

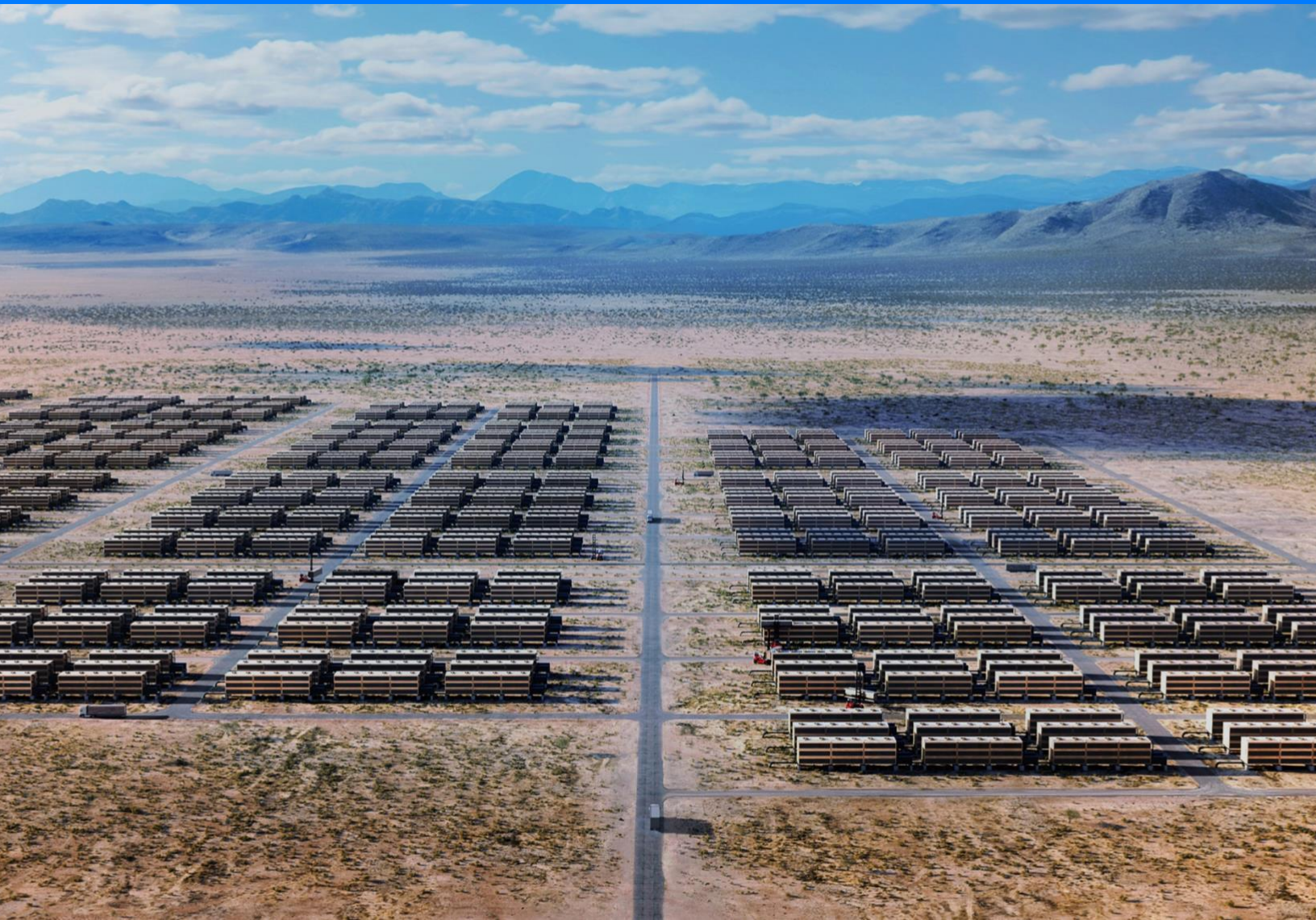


Request for Information (RFI) Clean Energy Partner

Updated on 04 24, 2024

Due Date: 5:00 PM EST on 05 22, 2024

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CarbonCapture Inc. (CarbonCapture) is pleased to issue this Request for Information (RFI) to identify strategic clean energy partners with an interest in finding short- and long-term power generation and transmission solutions for the Wyoming Regional Direct Air Capture (DAC) Hub, one of the first DAC carbon removal projects in the U.S.

Advancing towards a low-carbon future is imperative and innovative solutions with a variety of stakeholders will be necessary to scale DAC and expedite the road to a lower-carbon future. DAC companies are emerging as a new type of energy customer with exponential clean energy power requirements, providing direct quantifiable carbon reductions with unlimited deployment possibilities across the country over the next 30 years.

As part of the initial deployment, CarbonCapture seeks partners to meet the necessary energy requirements of 100 MW of clean power in southwest Wyoming by 2027, ramping up incremental procurement of generation and transmission as the project expands beyond a megaton scale through 2030. Beyond the initial deployment, CarbonCapture has flexibility in site locations due to modular design and seeks to procure the most economical energy possible.

This RFI seeks responses from industry leaders with a pioneering mindset to think beyond the constrained energy markets of today to scale proven technical solutions for a lower-carbon economy. We encourage interested parties to submit clean power projects and/or innovative energy solutions that help enable the development of a Wyoming DAC Hub and that can usher in a new era of large-scale atmospheric carbon removal projects in Wyoming.

Background

Who we are

We develop and deploy DAC machines that can be connected in large arrays to remove massive amounts of CO₂ from the atmosphere. With a groundbreaking modular open systems architecture, our technology platform allows for plug-and-play upgrades, mass production, unlimited scalability, and rapid technology iterations. Our DAC modules capture atmospheric CO₂ for either permanent removal or for utilization in low-carbon synthetic fuels, concrete, and other industrial products.

CarbonCapture and a team of strategic partners were selected in August 2023 to receive \$12.5 million in funding from the U.S. Department of Energy (DOE) to initiate the development of The Wyoming Regional DAC Hub. This facility will use our DAC machines to filter excess carbon dioxide from the air and permanently store it in geologic features underground.

For our WY DAC Hub, the initial phase of the project will include a FEED study for an initial deployment of 200 KTA of DAC capacity located in Sweetwater County on Rocky Mountain Power's grid. We're also partnering with Twelve to use CO₂ captured at this facility to produce sustainable aviation fuel (SAF).

As the WY DAC Hub expands to permanently remove millions of tons of atmospheric CO₂ annually by 2030, we will have more flexibility to assess project site locations beyond the initial project deployment in

Sweetwater. The goal is to ensure that projects are optimally located in areas of WY, provide the lowest cost power, and are closest to attractive CO₂ sequestration sites.

Who we seek

We're looking for strategic partners to support our commitment to procure environmentally and socially driven clean energy, bring innovative solutions to reduce overall DAC operational expenses and accelerate the emerging carbon removal market. Potential partners include energy developers, project developers, utilities, states or local governments, public utility commissions, manufacturers, landowners, or financial institutions.

How we'll partner together

We're better together. DAC is successful only if it operates to its intended purpose—removing vastly more carbon dioxide from the atmosphere than its own operations emit. DAC operations require significant energy, and coupled with initiatives around renewables and electrification, we're challenging an already stretched grid. To ensure DAC operations are truly carbon negative and eligible for carbon credits, additional low-carbon energy is critical. We are working to implement innovative solutions to meet the energy needs of large-scale carbon removal projects while building on Wyoming's legacy as an energy producer. Together, we hope to find short- and long-term power generation and transmission solutions, ushering in a new era of large-scale atmospheric carbon removal projects.

By working together to reduce the cost of our power needs for our first-of-a-kind DAC project, the selected energy partner(s) may have the opportunity to qualify for DOE-funded project cost share, additional IRA tax credit categories, and/or DOE loan program office (LPO) financing opportunities. In addition, we intend on fully supporting the selected energy partner's net-zero journey with potential preferred pricing for carbon removal credits and/or proprietary DAC project data.

RFI overview and goals

We seek the development of a clear plan to power:

- i. The initial deployment of the Wyoming Regional DAC Hub of 200 KTA of our DAC capacity and Twelve's sustainable aviation fuel (SAF) technology—with Frontier Carbon Solutions (FCS) serving as the project's sequestration partner. We estimate this initial phase will require 100 MW of clean power in Sweetwater County, Wyoming on Rocky Mountain Power's grid by Q4 2027.
- ii. Energy solutions for up to 3 additional DAC installations (all part of the WY regional DAC Hub) across the state of Wyoming for the full megaton deployment, which considers optimal sequestration and storage with energy integration.
- iii. The next 'big idea' for energy solutions beyond one megaton.

Interested parties are encouraged to respond with projects or solutions for one or all of the project phases.

2024 Clean Energy Partner RFI

For all three approaches, we are particularly interested in organizations who are open to partnership structures that could improve the economics of these first large-scale projects. Preferred or wholesale pricing structures encouraged in exchange for potential access to cost share towards the DOE grants, proprietary project data, project equity, carbon removal credits, or other innovative approaches. We are also open to conversations on how we can leverage our modularity and flexibility for competitive pricing.

This is not a Request for Proposals (RFP) or solicitation for formal proposals. The information developed through this RFI will be used in evaluating candidates for potential future RFPs. This RFI does not constitute a commitment, implied or otherwise, that CarbonCapture will move forward with a specific proposal or project.

RFI goals

CarbonCapture prioritizes the following in its procurement efforts:

- (1) Demonstrating clean energy commitment: We're committed to sourcing and procuring the cleanest power sources in Wyoming in order to meet our customer's expectations for a carbon-free Scope 2 for DAC projects.
- (2) Promoting local economic development: We would like to source energy from a renewable project in the region, or other clean power including CCS on power, nuclear, or geothermal. We encourage potential partners to support local economic development and employment opportunities for diverse business enterprises and workers.
- (3) Enhancing public awareness: We would like to enhance public awareness, acceptance, and attitudes towards clean energy in Wyoming by ensuring development partners use industry best practices with grassroots initiatives and community buy-in.
- (4) Power with a purpose: We seek a long-term, strategic partner for environmentally and socially driven clean energy procurement, working together to build on Wyoming's legacy as an energy producer while benefiting climate, conservation, and local communities.

Specific information of interest

- Project details, if applicable:
 - Phase 1: initial deployment 200 KTA of DAC carbon removal capacity
 - Clean energy technology, capacity, and equipment: we're interested in purchasing 100 MW (100% of load) of clean power and associated RECs annually. Combined storage element preferred.
 - Competitive market pricing for energy and capacity, and all generation-related services. Preferred or wholesale pricing structures encouraged in exchange for potential access to cost share towards the DOE grants, proprietary project data, project equity, carbon removal credits, etc.

- Project site location in Sweetwater County, Wyoming, with a strong preference for clean energy projects located as close to Frontier Carbon Solutions' (FCS) pipeline as possible. (The sequestration sites are located near Granger, WY, FCS's operations fall in Rocky Mountain Power (RMP)'s service area)
- *Timeframe:* projects must be completed and operating by Q4 2027.
- Phase 2: 1 MTA deployment of DAC carbon removal capacity
 - Clean energy technology, capacity, and equipment: we're interested in purchasing hundreds of MW of clean power necessary to support expanding the project up to 3 additional site locations in Wyoming and associated RECs annually. Combined storage element preferred.
 - Competitive market pricing for energy and capacity, and all generation-related services. Preferred or wholesale pricing structures encouraged in exchange for potential access to cost share towards the DOE grants, proprietary project data, project equity, carbon removal credits, etc.
 - Project site locations across Wyoming
 - *Timeframe:* projects must be completed and operating by Q4 2029.
- Phase 3: multi-megaton deployment of DAC carbon removal capacity
 - Proposed recommendations to support earlier-stage efforts to explore infrastructure necessary to expand DAC hub well beyond the megaton scale.
 - Feasibility of potential project locations, suggested ownership-structures, suggested clean energy technology.
 - Project locations in Wyoming/Western Region.
- We're particularly interested in pioneering solutions or innovative structures that think beyond the constrained energy markets of today to scale proven technical solutions for a lower-carbon economy-
- Respondent profile:
 - Level of financial and business experience of market participants.
 - Risk management and hedging considerations, including dispatchability, curtailment rights, and other flexibility opportunities.
 - Respondent's affirmation of interest in selling clean energy and/or capacity to CarbonCapture.

2024 Clean Energy Partner RFI

- Strategic stakeholder and community engagement experience.

Content of submissions

Proposals should be submitted electronically as readable Adobe Acrobat .pdf format via email to energy@carboncapture.com by 5:00 pm EDT on May 22, 2024. Energy advisor and strategic sourcing partner, NOVUS Energy Advisors, will review responses and may request additional information or schedule individual meetings with any respondent to gain additional information about the expression of interest.

Submissions should include more than general marketing content; in particular:

- A cover letter.
- Acknowledgment of RFI Goals and each item listed above in Specific Information of Interest.
- Respondent's relevant history and capabilities.
- Outline of respondent's products or services.
- Relevant pricing estimates.

RFI timeline

Stage expected date notes		
RFI launch	3/27/2024	<ul style="list-style-type: none"> • NDA execution if applicable • Participant discussions
Release of data package 1	4/8/2024	<ul style="list-style-type: none"> • RFI Package Released to all Participants with active NDAs; alternative package available if NDAs not signed
RFI submission date	5/22/2024	<ul style="list-style-type: none"> • Participant deadline to submit completed RFI Package
Follow-up	6/14/2024	<ul style="list-style-type: none"> • CarbonCapture will notify select Participants for specific opportunities

Timeline is subject to change

Legal requirements

Prior to receiving confidential details, Participant is required to sign our standard 2-year term Confidentiality and Non-Disclosure Agreement (“NDA”) between us, or our affiliates, and your institution. It is important to note that all documents and information related to this RFI are considered proprietary and confidential by CarbonCapture, subject and bound by the existing NDA between us, and no outreach to any third-party or project agreement counterparties is permitted without prior written approval from CarbonCapture.

Participants will need to provide the following NDA details to proceed:

- Company legal name.
- Jurisdiction or state of formation.
- Company type (corporation, individual, LP, LLC, etc.).
- Address.
- Website.
- Signing authority name, email, and phone #.