Project Canary: Measuring & Certifying Responsibly Produced Natural Gas

Emissions from methane – a greenhouse gas (GHG) 25 times as powerful as $\rm CO_2$ – accounts for about 11% of U.S. GHG emissions. The largest U.S. source of these emissions is the natural gas and oil sector, which produces almost one-third of all methane emissions. Since methane is both potent and short-lived compared to $\rm CO_2$, achieving significant reductions would have a rapid and significant effect on atmospheric warming potential.

This is where **Project** Canary comes in. Project Canary uses a patented, state-of-the-art sensing system to spot and measure methane leaks from gas and oil well pads, transport pipelines, and distribution systems. By connecting the "canary" sensors direct to independent data feeds, Project Canary can monitor and certify that natural gas was produced according to higher standards of leak prevention. Project Canary offers gas producers the

ability to certify their gas as Responsibly Produced using its TrustWellTM certification program. Co-founded by Dr. Anna Scott, Chris Romer, and Will Foiles, Project Canary is a certified B-Corp, and has a 40%-female board. As one of our first investments in the Elevate Future Fund, the company's fund dedicated to underrepresented founders, EIP helped lead the company's Series A investment.

Today, Project Canary has approximately 1,500 monitors deployed and over 7.000 wells certified through its TrustWell™ program. Project Canary is active in every major production basin in the US and has certified wells in 10 of the 14 oil and gas-producing states in the US. It is also active in Canada and the UK. To date, Project Canary has certified or is continuously monitoring close to 11 billion cubic feet of natural gas per day.



Project Canary co-founder Anna Scott and Elevate managing partner Anthony Oni at a Project Canary wellsite.



PROJECT CANARY

This certified natural gas is arriving at just the right time. Large natural gas purchasers are beginning to demand natural gas that is certified low emission and responsibly sourced. For example, Xcel Energy – a leading EIP partner - has partnered with Crestone Peak Resources in Colorado to buy low-emissions intensity natural gas on a pilot basis. Xcel Energy also recently committed that by 2030 it will procure only certified, low-emissions gas for its customers. This partnership demonstrates the value that Project Canary's upstream and midstream continuous methane leak monitoring, quantification, and certification bring to utilities and its other customers, while allowing downstream consumers to leverage their purchasing power to drive positive upstream change. Other large utilities are following Xcel Energy's lead and beginning to actively participate in this nascent market, including Southern

Company, Washington Gas, New Jersey Natural Gas and SoCal Gas.

As part of its commitment to community assistance and emissions reduction, Project Canary has partnered with Civitas to help voluntarily plug 42 abandoned oil and gas wells around the state of Colorado. Project Canary will be providing Trustwell™ engineering services to these 42 wells and installing continuous monitoring devices to establish the emissions profiles of the wells. Once the wells are properly sealed, Project Canary devices will remain on-site to ensure that no further leaks occur.

Orphaned wells that are plugged improperly (or not at all) often emit methane and volatile organic compounds for many years. These wells have a significant negative impact on the climate without contributing anything to our energy supply. According to

the Colorado Oil & Gas Conservation Commission (COGCC), Colorado has approximately 410 total orphaned wells. Plugging abandoned wells is one of many important ways to accelerate Colorado's commitment to reducing statewide greenhouse gas pollution by 26% by 2025, 50% by 2030, and 90% by 2050 vs. 2005 levels.