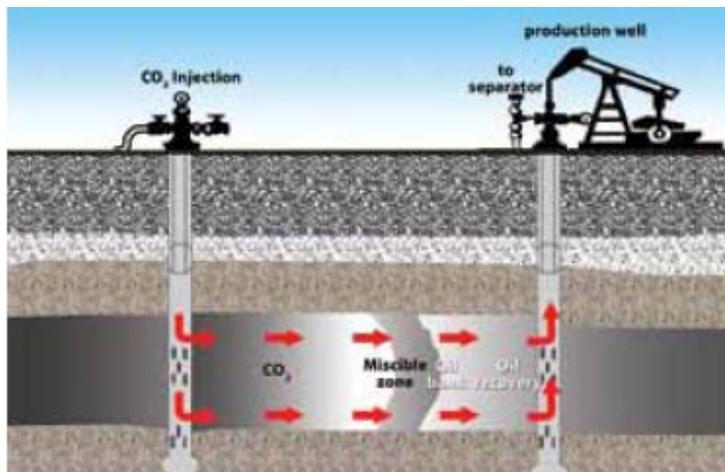




Inventys Thermal Technologies partners with Suncor in carbon capture strategy

TUESDAY, NOVEMBER 15, 2011 AT 01:42PM

Inventys Thermal Technologies has signed a Research and Development Agreement with Suncor Energy to develop the VeloxoTherm CO₂ Capture Technology for deployment in carbon capture and storage projects and CO₂ enhanced oil recovery projects.



Enhanced Oil Recovery. CO₂ is injected into oil wells and causes trapped oil to easily flow so it can be recovered.

The work on VeloxoTherm has been partly funded by the Canadian government and the agreement with Suncor represents a "significant" milestone for the company as it seeks to bring the technology to market.

"We look forward to working with Suncor on the development of our VeloxoTherm™ CO₂ capture technology and working towards the deployment of strategically located commercial scale facilities," said Inventys president and CEO Andre Boulet.

CO₂ capture and storage (CCS) is considered a leading mitigation strategy

for the reduction of greenhouse gas emissions. Governments around the world are planning for the mandatory reduction of CO₂ emissions as part of their environmental strategies. As part of the capture and storage process, CO₂ can also be used for Enhanced Oil Recovery (EOR). EOR is a 40-year-old commercially proven process where CO₂ is injected into mature oil fields to push the stranded oil to the surface. The United States alone has a potential of 50 billion barrels (\$3.5 trillion dollars) of incremental oil production using CO₂ EOR.

The proprietary VeloxoTherm™ process is less than one-third the cost of existing capture technologies and uniquely enables CO₂ capture at a price point that unlocks an enormous and lucrative opportunity—CO₂ Enhanced Oil Recovery (EOR).

Inventys' goal is to rapidly create enterprise value by securing a significant share of the CO₂ EOR value chain and become a global technology supplier for the reduction of greenhouse gas emissions. Inventys is currently working on several pilot plant demonstration projects and partnering with some of the world's largest energy and manufacturing companies to rapidly deploy the technology.