



News Release

For Immediate Release

Cellulosic Sugar Producers Cooperative Announces Equity Raise and Corn Stover Field Trial Demonstration

October 25, 2016

Sarnia, Ontario

Cellulosic Sugar Producers Cooperative (CSPC) has initiated an equity campaign to develop a corn stover and wheat straw to dextrose supply chain in southwestern Ontario. CSPC will engage with growers in the region to supply corn stover and wheat straw to a planned dextrose facility previously announced by Comet Biorefining (Comet) to be located in Sarnia, Ontario. As part of the supply chain, CSPC members will own an equity stake in the facility, which will need 75,000 tonnes of biomass based on 55,000 acres. As part of the equity campaign, CSPC will coordinate field demonstrations of stover aggregation and will hold outreach ‘town hall’ meetings for prospective members.

Becoming a producer is open to individuals and farming corporations who can provide biomass (corn stover, wheat straw) to the cooperative and are approved member of the Co-op. It is anticipated that the great majority will initially be farmers concentrated within a one hundred (100) kilometer radius of Sarnia, Ontario.

A producer will be asked to buy subscription shares. Those subscriptions shares provide voting rights within the Co-op. The producer will also be required to sign a producer agreement committing acres of biomass and equity investment. The equity will be used by the Co-op to invest into the dextrose plant. The producer will receive a payment for each tonne of biomass that they supply and patronage out of the cash flow from the dextrose plant.

Dave Park, CSPC President and Director of Grain Farmers of Ontario, stated, “producers need to take an active role in developing new markets based on new technologies coming to market as we partner with Comet Biorefining.”

Andrew Richard, Comet Founder, commented, “We are extremely pleased to be partnering with CSPC as we both enter the next phase to develop this value chain for producing dextrose from corn stover and wheat straw.”

CSPC’s ‘Corn Stover Field Demonstration Days’ will be held on November 8th at Brad Goodhill’s farm - located at 6905 Brickyard Line, Forest, Ontario, and November 10th at Chuck Beresich’s farm - located at 1677 Johnston Rd, Bothwell, Ontario. Please visit CSPC’s website for more details regarding this event (www.cspcoop.com).



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About CSPC

CSPC is an Ontario-based farmer's cooperative that strives to develop new markets for crop residue materials and new business opportunities. By extracting cellulosic sugars from crop residues, farmers can explore new markets without having to compete for land. CSPC wants to establish a market in Ontario that puts a value on corn stover that will generate higher profits per acre. For more information, visit <http://www.cspcoop.com>.

About Comet Biorefining

Comet Biorefining is a leading provider of sustainable, high-quality, cost-competitive cellulosic dextrose technology for applications in renewable biochemicals and biofuels. Comet Biorefining operates a demonstration scale plant in Rotondella, Italy, owned by ENEA - the Italian National Agency for New Technologies, Energy, and Sustainable Economic Development. In February 2016, Comet Biorefining announced the construction of a 60 million pounds per year commercial sugar plant to come online in 2018. The company plans to build, own and operate its own plants and will strategically license its technology to select partners on a worldwide basis to meet the growing demand for bio-based products. For more information, visit <http://www.cometbiorefining.com>.

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