



KSI LISIMS LNG



Nisga'a Lisims Government



January 8, 2024

Ksi Lisims LNG and Shell finalize Sale and Purchase Agreement

(HOUSTON, TX) - Ksi Lisims LNG Limited Partnership ("Ksi Lisims LNG"), a co-development of the Nisga'a Nation, Rockies LNG Limited Partnership ("Rockies LNG"), and Western LNG LLC ("Western"), announced today that Ksi Lisims LNG and Shell Eastern Trading Pte Ltd ("Shell") have signed a 20-year LNG sale and purchase agreement (the "SPA"). Under the SPA, Shell will purchase 2 million tonnes of LNG per year from the Ksi Lisims LNG project on a free-on-board basis. This is the first LNG offtake agreement executed by Ksi Lisims LNG.

"The Ksi Lisims LNG project is an innovative development for North America. Our project, utilizing floating LNG production units built by Samsung Heavy Industries and an all-electric process technology developed by Black & Veatch, will be the lowest emitting LNG liquefaction facility in the world. The strong fundamentals of our project have earned the confidence of some of the most established companies in the LNG industry. We look forward to continuing to work with Shell and our other customers as we move toward reaching a final investment decision," said Davis Thames, president and CEO of Western. "Ksi Lisims LNG will play an important role in the long-term economic growth of the Nisga'a Nation and other nations with which we work, and we remain committed to being good partners with them. Our work with the Nisga'a Nation and Rockies LNG has produced a unique value proposition for our customers, and we look forward to growing our sales portfolio in the near future."

Steve Hill, Executive Vice President of Shell Energy, said: "LNG is a critical pillar of global energy security and global demand is set to increase in the years to come. We are pleased to sign this agreement with Ksi Lisims LNG which will help Shell to continue providing diverse and flexible LNG supply to its customers."

"The Nisga'a Nation has been striving to grow economic opportunities for our people right here at home. Ksi Lisims LNG is the cornerstone of a brighter future for our people. As the project

continues to pick up momentum, evidenced by this agreement with Shell, the Nisga'a people are now able to envision the opportunity and prosperity that Ksi Lisims LNG will bring to our Nation," said Eva Clayton, president of Nisga'a Lisims Government.

"We're proud to be working to deliver the world's cleanest natural gas to markets that need it most," said Charlotte Raggett, president and CEO of Rockies LNG. "Canada is an ideal global energy supplier, producing the world's most responsible and lowest-emission natural gas at the shortest distance from Asia in the Americas. The Ksi Lisims LNG project will provide energy markets in Asia with low-carbon, reliable energy that helps transition from higher emitting fuels to meet growing energy needs and supports continued growth in intermittent renewables such as wind and solar."

Ksi Lisims LNG, meaning "from the Nass River" in the Nisga'a language, is a proposed net-zero liquefied natural gas project in British Columbia, Canada. It will be sited on Nisga'a Nation-owned land on the northern tip of Pearse Island. Powered by renewable hydroelectricity, Ksi Lisims LNG will be the lowest emission intensity LNG facility in the world, and net-zero ready by 2030. The facility will produce 12 million tonnes per annum of LNG from two floating LNG production and storage facilities. Ksi Lisims LNG filed an application with the B.C. government for an environmental certificate on October 16, 2023. Ksi Lisims LNG was represented by Baker Botts L.L.P. in the drafting and negotiation of the SPA.

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About the Project Proponents

The Nisga'a Nation is a self-governing, modern treaty Nation with significant, defined control of and rights over their lands. The Ksi Lisims LNG project will be sited on land owned by the Nisga'a Nation at the northeastern tip of Pearse Island in British Columbia. <https://www.nisgaanation.ca>

Rockies LNG Partners is a limited partnership comprised of Canadian natural gas producers formed to advance LNG market access opportunities on the west coast of British Columbia. Rockies LNG's partners collectively produce approximately 1/3rd of Canada's natural gas and are committed to responsible development of Canadian natural gas resources. <http://www.rockieslng.com>

Western is a company based in Houston, Texas and Vancouver, B.C. with a management team experienced in the development and operation of LNG and related energy infrastructure. For more information visit <https://www.westernlng.com>