Building North America’s 1st zoo-biogas plant
40% of food produced in Canada is wasted.
"There's no such thing as waste - only wasted resources."

- Torah Kachur
Organic waste releases methane 25x worse than CO2.
poo. power. profits.

By adding 200 poo to our biogas plant (where millions of bacteria eat and digest the waste), we create electricity and fertilizer.

Food waste and food are also recycled and used as inputs for the biogas plant.
Some back story...

- In 2003, the Zoo investigated the feasibility of turning its poo into power
- With the FIT program making biogas more feasible, in 2010, they issued an RFP for a 3-5 MW biogas plant...
- And then we pitched them on a 500 kW community-owned project instead.
  - Owned by a non-profit renewable energy co-operative
  - Financed through the sale of Community Bonds to 692 co-op members, and project debt
  - Developed in partnership with Miller Waste Systems
Our future biogas plant

- Construction – May/18
- Commercial Operations – May/19
- RNG expansion – 2020/2021
Since launching in 2011...

- Raised over $4 million through multiple bond issuances
- Feed-in Tariff contract with the IESO
- Lease with the Toronto Zoo
- Partnership with Miller Waste Systems
- Feedstock supply contract with a large Canadian grocery retailer
- Bullfrog Power as an Education Sponsor
- All permits to connect and operate
ZooShare Bonds

<table>
<thead>
<tr>
<th>Minimum Investment</th>
<th>$500</th>
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<tbody>
<tr>
<td>Lifetime ZooShare membership fee</td>
<td>$10</td>
</tr>
<tr>
<td>Annual rate of return</td>
<td>5-7%</td>
</tr>
<tr>
<td>Term</td>
<td>5-7 years</td>
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</tbody>
</table>

• 495 bondholders, 692 co-op members
• Bonds are subordinated to project debt
• Lessons learned:
  • Bonds vs Shares
  • Minimum investment
  • RRSP
  • Time & cost of raise
Plenty of challenges and lessons learned

1. Energy industry vs. waste industry
2. Misinformation & misunderstanding of the organic waste market
3. Working with a municipal partner requires patience
4. Financing – traditional vs. bonds
5. Scale – 15,000 tonnes per annum
6. Delays and development cash flow
7. Personal development as a leader
   • From financial analyst to social entrepreneur -
Thank you!

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