

GREYROCK

TRANSFORMING NATURAL GAS™

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Greyrock Announces Partnership with Expander Energy to Deploy Gas-to-Liquids Facilities in Canada

SACRAMENTO (Dec. 1, 2014) – [Greyrock Energy](#), a company transforming natural gas into premium transportation fuels, today announced a partnership with Expander Energy Inc. to deploy gas-to-liquids (GTL) facilities in Alberta, British Columbia and elsewhere in Canada.

Expander Energy is a privately held energy company located in Calgary, Alberta Canada that deploys and has developed technologies that produce ultra clean transportation fuels that complement existing transportation fuel infrastructure and current engine technologies. Fuels produced by Expander projects will enable a reduction in greenhouse gas emissions and are produced from carbon rich materials primarily natural gas, biomass, bitumen residuals and petcoke. Some of Expander's investors and management team were previously principals with Colt Engineering Corporation, which was sold to WorleyParsons in 2007.

As part of the relationship, Greyrock and Expander will work to deploy small-scale gas-to-liquids plants in Canada using Greyrock's core technology and using Expander technology for enhancing GTL by optimizing diesel fuel production yields. These facilities will produce premium synthetic diesel fuel from natural gas or natural gas liquids. Modular gas conversion can be achieved from a variety of abundant gas sources, including natural gas, natural gas liquids (such as ethane), stranded gas resources and associated gas. Expander has also invested in Greyrock's Houston-based GTL project previously announced.

"Greyrock is excited to announce our partnership with the Expander team and look forward to building a portfolio of GTL and other XTL project together," said Robert Schuetzle, chief executive officer, Greyrock.

"The Expander team has worked for several years on technologies for converting various hydrocarbons into clean transportation fuels and we look forward to working with Greyrock on deployment of GTL facilities using Greyrock's GreyCat™ catalyst, dGTL™ process, and leveraging Expander technologies for enhancing diesel fuel production yields," said James Ross, chief executive officer, Expander Energy.

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About Greyrock

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Greyrock enables natural gas producers and midstream companies to take full advantage of the industry's unprecedented levels of shale gas production by transforming natural gas potential worldwide with commercially available, small-scale gas-to-liquid (GTL) systems. Greyrock's partners can profit by transforming abundant, low-cost natural gas into higher-value transportation fuels without the costly, large-scale processes larger operators must support with traditional GTL solutions. This revolutionary technology permits more flexible deployment of GTL small-scale processing systems. Founded in 2006 and headquartered in Sacramento, CA, Greyrock's groundbreaking GTL process converts natural gas into pump-ready transportation fuels. For more information, please visit <http://www.greyrock.com>.

About Expander

Expander Energy is a leading developer and licensor of processes to convert carbon sources into valuable synthetic fuels. Engineered fuels, SynDiesel® and SynJet® are ultra-clean burning and complement existing transportation fuel infrastructure and current engine technologies. Our patented and patent pending technologies of Enhanced Fischer Tropsh®, Enhanced GTL™, and FTCrude® increase refinery yield, reduce GHG emissions, and are designed to convert carbon rich materials such as natural gas, biomass, bitumen residuals, petcoke and municipal solid waste. We strive to deliver an alternative, drop in fuel and unique synthetic crude through patented technology to provide economic growth for Alberta and Canada and significantly reduce its environmental footprint. Expander Energy Inc. is a privately held energy company located in Calgary, Alberta, Canada. For more information please visit: <http://www.expanderenergy.com>