GlassPoint

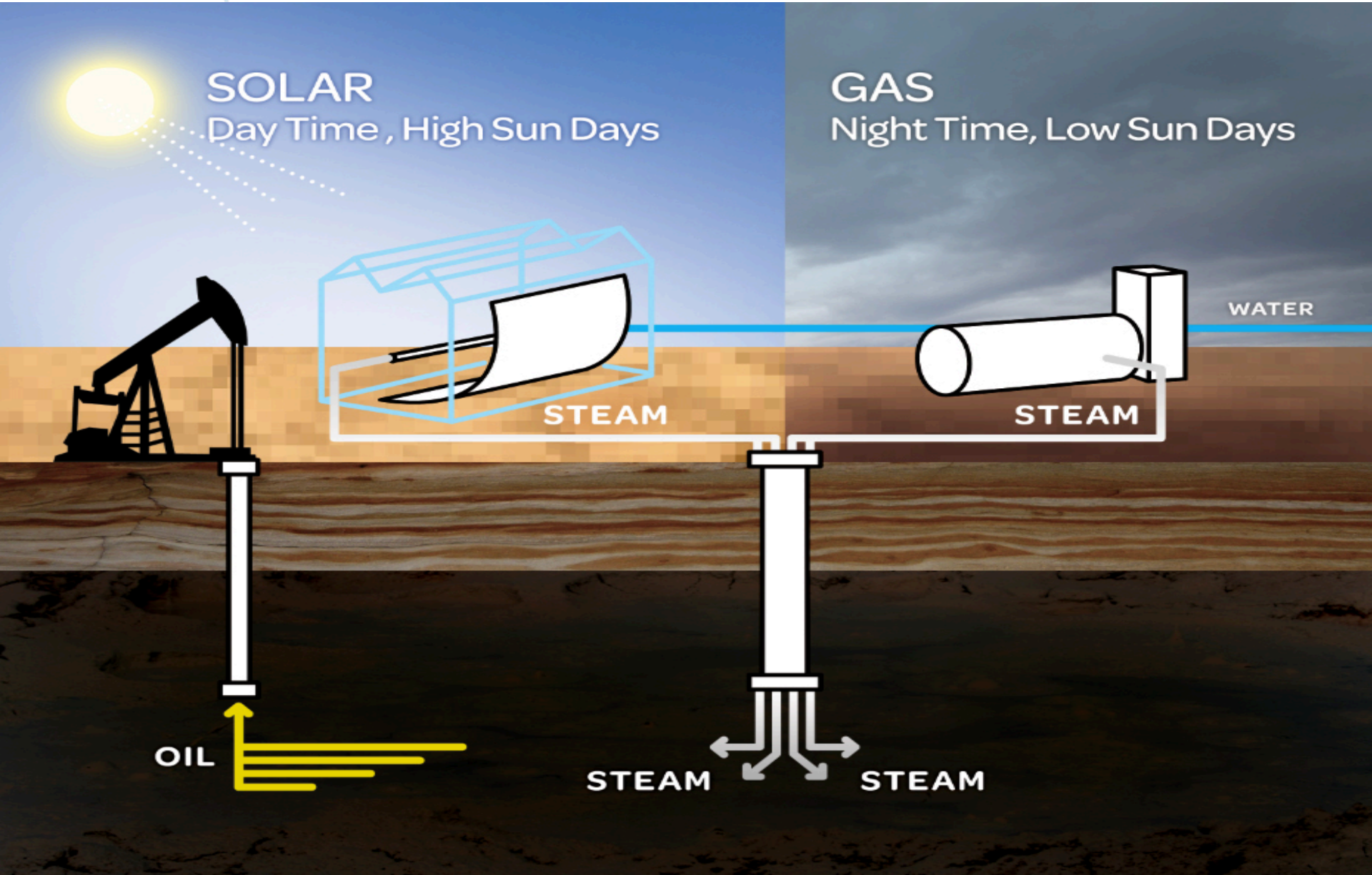
Solar Steam Generation

CIPA AM15

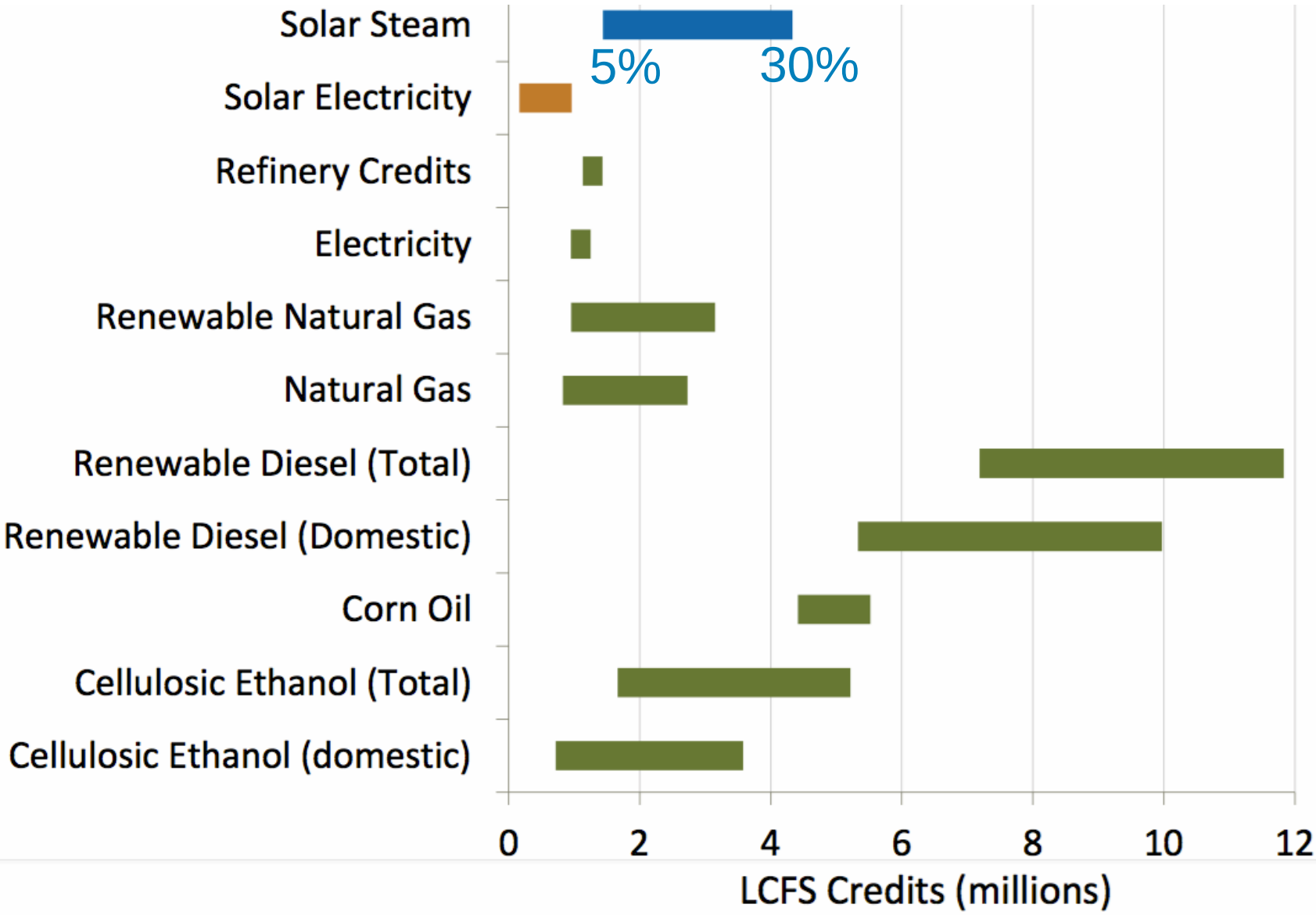
Proven Reliable Steam

Direct Steam Generation

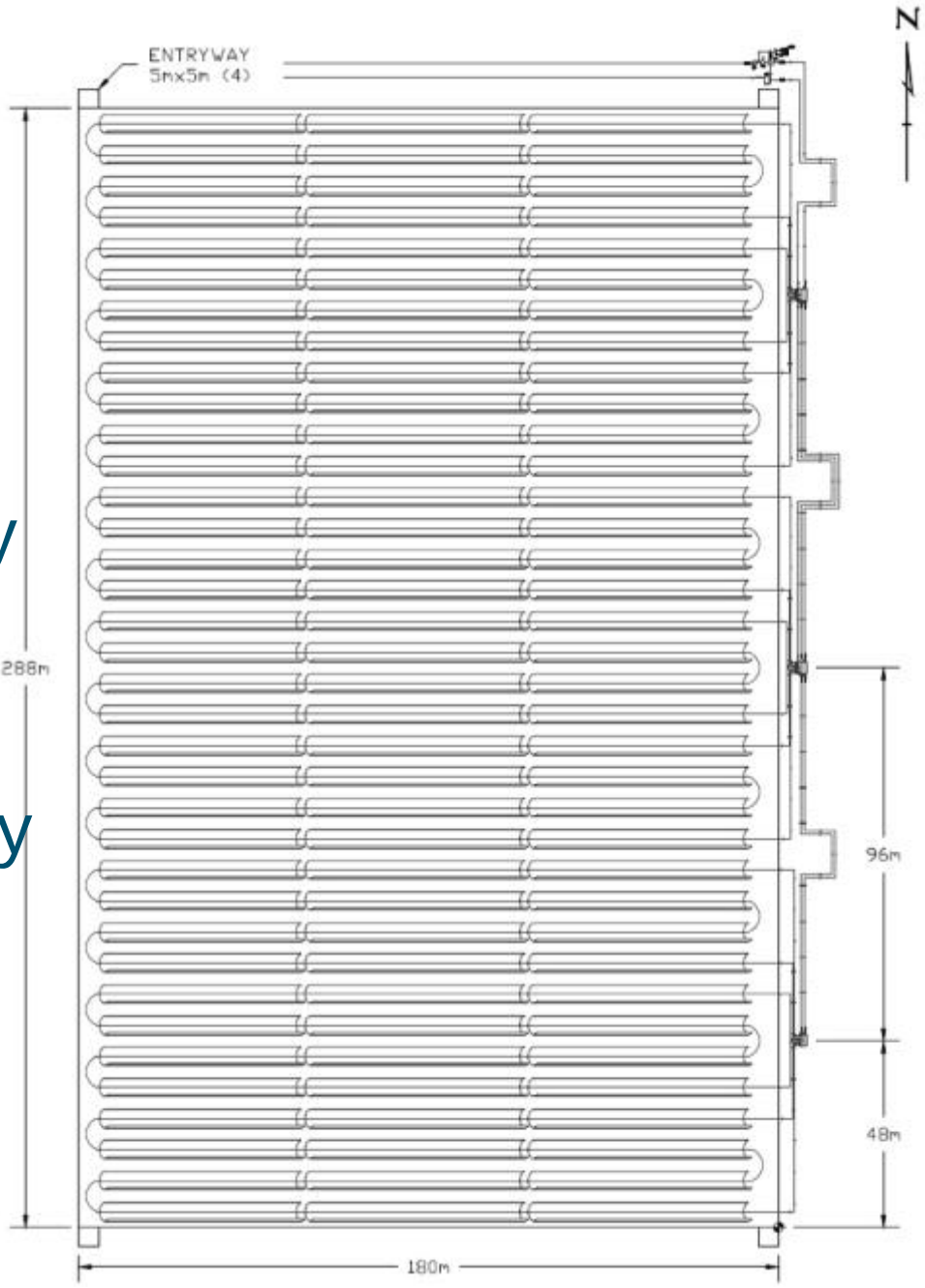
Solar Thermal EOR



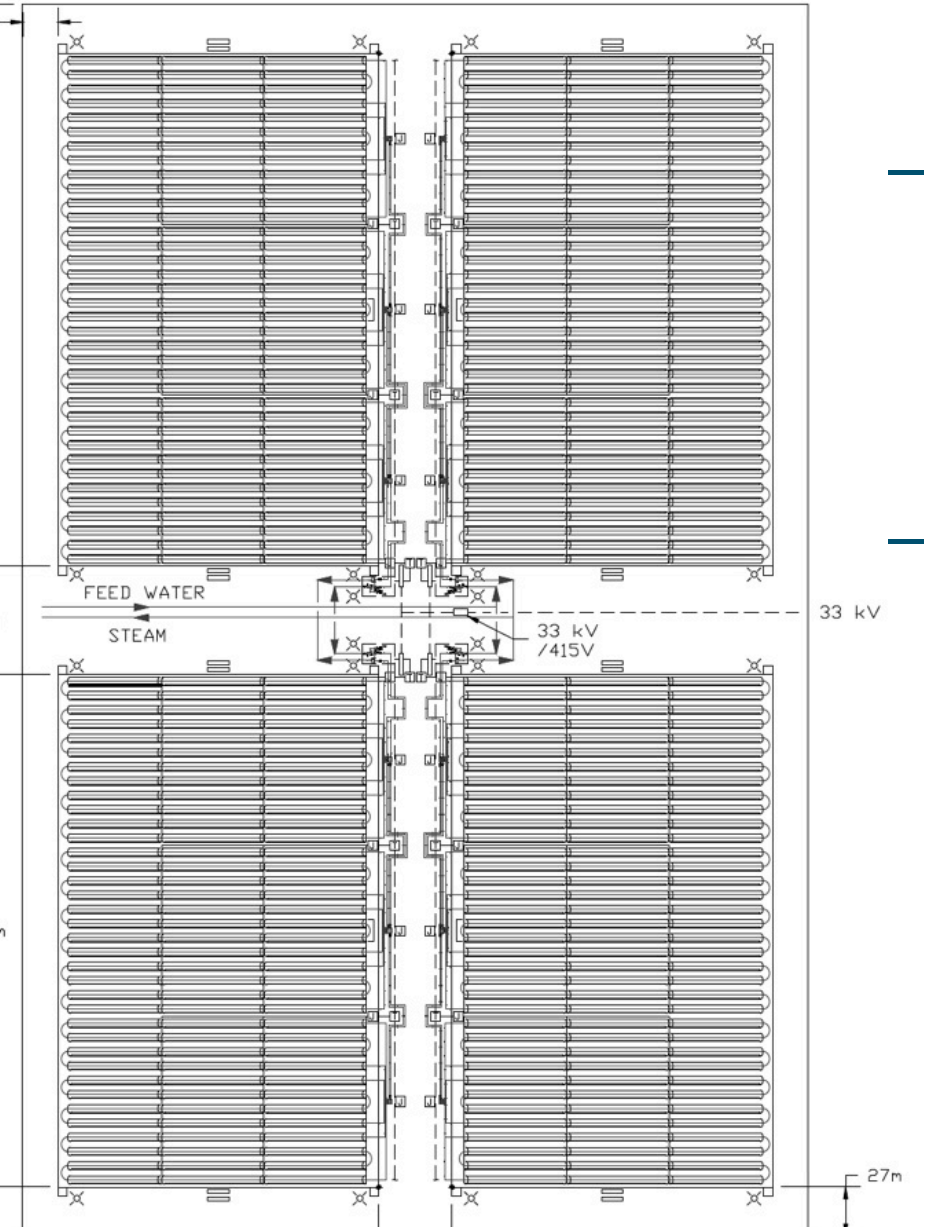
Solar Steam & LCFS Options



- Standard block layout
  - 14 acres
  - 85 MMBtu per hour (25MW_{th})
- 1,000 barrels steam / day
- 10,000 LCFS credits/yr
- Steam Pressure & Quality
  - Up to 100% quality
  - Up to 168 bara (2400psi)



4000 bspd example



- Standard 85MMBTU/h unit
  - Settings of 4 units
  - 4000 bspd average
- 40,000 LCFS credits/yr

Commercial Options

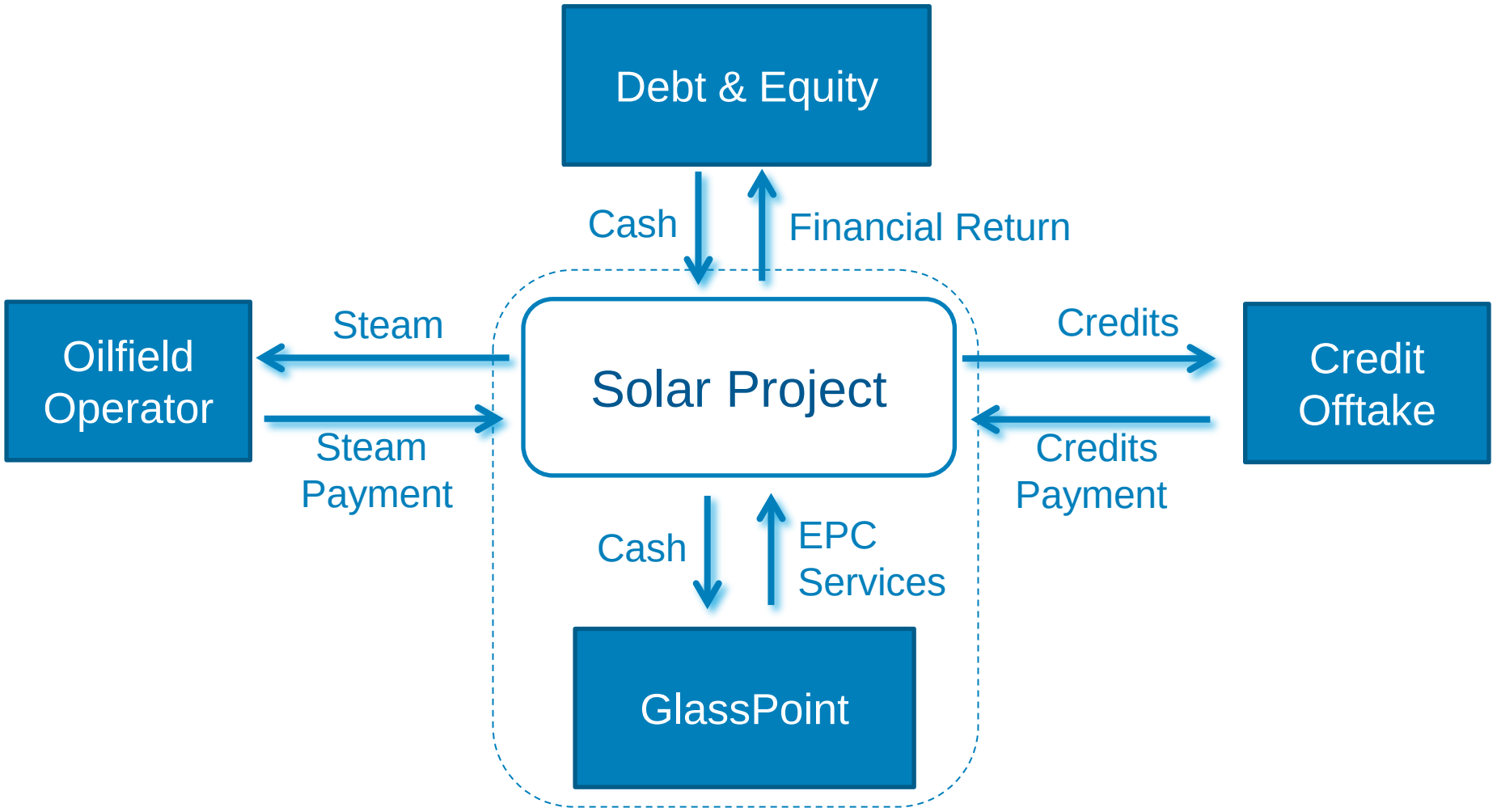
Turnkey Installation

- Field operator owns solar steam facilities
- Operator sells carbon credits

Steam Purchase

- Field operator buys steam on long-term basis
- Solar facility retains and markets carbon credits

Structure


Debt & Equity
Cash
Financial Return
Oilfield Operator
Steam
Steam Payment
Solar Project
Credits
Credits Payment
Credit Offtake
Cash
EPC Services
GlassPoint

Opportunity and Impacts

- Long-term energy supply at below-market costs
- Beneficial impact for refiners and CA fuels market
- Expanded reserves
- Avoided emissions and emissions costs