

EQT and Project Canary Partner on Certified Responsibly Sourced Natural Gas Pilot

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PITTSBURGH and DENVER, Jan. 28, 2021 - [EQT Corp.](#) (NYSE: EQT) today announced its commitment to a pilot project to demonstrate the production of responsibly sourced natural gas (RSG) for use in domestic and international energy markets.

The intent of the pilot is to show that natural gas can be, and is, produced with high environmental and social standards, and that global energy market demand exists and is growing for these differentiated RSG products.

"This partnership aligns with our commitment to ESG leadership and to meeting the evolving needs and expectations of our stakeholders. Further, it confirms the emerging domestic and international markets for this differentiated commodity and the important role that United States LNG will play in the future energy mix," said Toby Z. Rice, President and CEO of EQT. "EQT is the largest producer of natural gas in one of the lowest emission intensity basins - we're well positioned to further capitalize on our world-class asset base and operational excellence to pursue a high quality, responsible energy source to meet growing global energy demands."

The pilot project reaffirms EQT's long-standing commitment to environmental, social and governance (ESG) leadership and responsible energy development. Under the terms of the pilot, EQT will seek to produce RSG through third-party certification of two of its well pads, accompanied by continuous methane emissions monitoring of the pads. Project Canary, an International Environmental Standards company, will provide TrustWell certification of EQT's selected pads and continuous, real-time methane emissions monitoring.

Chris Romer, CEO of Project Canary said, "Stakeholders and investors continue to expect and demand more transparency, more verifiable trusted data, and more overall ESG-related performance progress across the energy sector. This pilot project, which will utilize our differentiated technology to provide trusted and independent data, demonstrates continued responsiveness toward meeting and exceeding those growing stakeholder demands. We're grateful to work alongside EQT, which is an industry leader, toward the shared goal of enhancing stakeholder confidence by helping to ensure natural gas is produced as responsibly as possible."

Under the terms of the confidential pilot, a global energy company has agreed to purchase a portion of the RSG produced from the pilot. Project Canary's "Canary X" devices will be installed on EQT's two selected pads to measure methane concentrations at the site level every second and communicate the results to a cloud database every minute. The TrustWell certification scores more than 300 points related to production practices, including air, land, water, and waste management, as well as drilling and completion processes. For this pilot project, social impacts on the community will also be evaluated. This third-party validation from Project Canary will allow EQT to achieve the highest possible industry standards for RSG and add additional trusted data to ESG ratings.

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About the Pilot Participants

[EQT Corp.](#) is a leading independent natural gas production company with operations focused in the cores of the Marcellus and Utica Shales in the Appalachian Basin. We are dedicated to responsibly developing our world-class asset base and being the operator of choice for our stakeholders. By leveraging a culture that prioritizes operational efficiency, technology and sustainability, we seek to continuously improve the way we produce environmentally responsible, reliable and low-cost energy. We have a longstanding commitment to the safety of our employees, contractors, and communities, and to the reduction of our overall environmental footprint. Our values are evident in the way we operate and in how we interact each day - trust, teamwork, heart, and evolution are at the center of all we do. To learn more, visit [eqt.com](#).

Project Canary, an International Environmental Standards company based in Denver, Colorado, is a mission-driven B-Corporation accountable to a double bottom line of profit and the social good. Project Canary believes it is possible to create a financially successful, self-sustaining business that "does well and does good." Project Canary's goal is to mitigate climate change by helping the oil and gas industry operate on a cleaner, more efficient, more sustainable basis. Its proven solutions provide real-time emissions monitoring and rigorous independent certification of oil and gas well sites for responsible operations. Project Canary / IES solutions help energy companies Collect, Manage, Operationalize and Benefit from real-time environmental data. Project Canary partners with the Colorado School of Mines Payne Institute to develop a collaborative environment for oil and gas companies and external parties to share best practices and insights garnered through continuous monitoring. To learn more, visit [projectcanary.com](#).

Cautionary Statements

This news release contains certain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Statements that do not relate strictly to historical or current facts are forward-looking. Without limiting the generality of the foregoing, forward-looking statements contained in this news release specifically include the expectations of plans, strategies and objectives of [EQT Corp.](#) and its subsidiaries (collectively, the Company), including the projected terms, benefits and results of the RSG pilot project with Project Canary (the Pilot Project), the parties expected to be involved in the Pilot Project, and the timing of implementation or whether the Pilot Project will be implemented at all. The risks and uncertainties that may affect the implementation and execution of the Pilot Project and other forward-looking statements made herein include, but are not limited to, volatility of commodity prices; the costs and results of drilling and operations; access to and cost of capital; uncertainties about estimates of reserves, identification of drilling locations and the ability to add proved reserves in the future; the assumptions underlying production forecasts; the quality of technical data; the Company's ability to appropriately allocate capital and resources among its strategic opportunities; inherent hazards and risks normally incidental to drilling for, producing, transporting and storing natural gas, NGLs and oil; cyber security risks; availability and cost of drilling rigs, completion services, equipment, supplies, personnel, oilfield services and water required to execute the Company's exploration and development plans; the ability to obtain environmental and other permits and the timing thereof; government regulation or action; environmental and weather risks, including the possible impacts of climate change; uncertainties related to the severity, magnitude and duration of the COVID-19 pandemic; and disruptions to the Company's business due to acquisitions and other significant transactions. These and other risks are described under Item 1A, "Risk Factors," and elsewhere in the Company's Annual Report on Form 10-K for the year ended December 31, 2019, as updated by Part II, Item 1A, "Risk Factors" in the Company's subsequently filed Quarterly Reports on Form 10-Q and other documents the Company files from time to time with the Securities and Exchange Commission. In addition, the Company may be subject to currently unforeseen risks that may have a materially adverse impact on it.

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