

# **Inlandsis Fund and Environmental Commodities Corporation Expand Leading Mine Methane Abatement Project**

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MONTREAL, Oct. 4, 2018 - The Inlandsis Fund, based in Quebec, and Environmental Commodities Corporation (ECC), based in Maryland, have entered into a long-term agreement to expand a mine methane abatement project by deploying additional incineration systems that utilize advanced control and combustion technologies. Operating on CONSOL's Bailey Mine, the project abates mine methane using ECC's proprietary mobile incineration system. The project has been recognized as a successful collaboration between a leading energy company, regulators, and environmental financiers to reduce the environmental impact of coal mining operations. The project is listed with the American Carbon Registry and will continue to operate under California's cap-and-trade program.

The Inlandsis Fund CEO David Moffat said, "Inlandsis is very impressed with ECC and the technology it is deploying at the mine. Our fund is proud to help grow what could become the largest mine methane abatement project in the world. This investment solidifies our position as a leading investor in North American carbon markets."

Ben Apple, Principal at ECC, praised the collaborative efforts to approve and commission the project. "CONSOL Energy is a leader in the mining industry. The strong support we received from the State of West Virginia and Commonwealth of Pennsylvania is a testament to their commitment to industry, the environment, and the economy. The contribution from Inlandsis is critical for effective deployment of our technology."

CONSOL's Director of Environmental and Regulatory Affairs, Jacqueline Fidler, underscored the significance of working beyond environmental compliance and commented "Not only are we reducing the environmental footprint of our operations, which aligns with our company's environmental policy, we are also demonstrating to the industry a new mindset focused on innovative technologies to achieve continuous improvement of environmental performance."

Eric Ripley, Program Manager at the American Carbon Registry, hopes that there will additional voluntary mine methane emission reduction projects. "Due to the foresight of the State of California and their cap-and-trade program, voluntary emission reduction projects like the Bailey Mine Methane Project have been encouraged. We hope to see more of these projects as forward-thinking energy companies look to reduce the environmental impact of their operations."

#### About Environmental Commodities Corporation (ECC)

Environmental Commodities Corporation develops, owns, operates, and advises mine methane abatement projects across the U.S. With a growing portfolio of operations in seven states and cumulative generation of over 2.2 million offset credits, Environmental Commodities Corporation is one of the largest project operators in the mine methane emission offset industry.

#### About Inlandsis

The Inlandsis Fund was established by Fondaction, a 1.9 billion dollar labour-sponsored fund based in Montreal (QC), and Coop Carbone in 2017 with a shared commitment to harness markets to address climate change. Capitalized by Fondaction, Inlandsis is the only Canadian fund, and one of a handful globally, that exclusively finances carbon emission reductions. It offers a unique project finance solution that provides upfront capital in return for carbon credits; a critical innovation for making many carbon reduction projects a reality. The Fund deploys a variety of financing structures and is able to quickly close investments. Its growing portfolio includes 25 projects in Alberta and linked California & Quebec carbon markets.

#### About CONSOL Energy

[CONSOL Energy Inc.](#) (NYSE: CEIX) is a Canonsburg-based producer and exporter of high-Btu bituminous thermal and crossover metallurgical coal. It owns and operates some of the most productive longwall mining operations in the Northern Appalachian Basin. Its flagship operation is the Pennsylvania Mining Complex, which has the capacity to produce approximately 28.5 million tons of coal per year and is comprised of 3 large-scale underground mines: Bailey, Enlow Fork, and Harvey. The company also owns and operates the CONSOL Marine Terminal, which is located in the port of Baltimore and has a throughput capacity of approximately 15 million tons per year. In addition to the ~767 million reserve tons associated with the Pennsylvania Mining Complex, the company also controls approximately 1.6 billion tons of greenfield thermal and metallurgical coal reserves located in the major coal-producing basins of the eastern United States. Additional information regarding CONSOL Energy may be found at [www.consolenergy.com](http://www.consolenergy.com).

SOURCE Fondaction

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