

Site Qualification Guide

SynSel

Frenchtown, MT



A letter from the CEO:

SynSel targets the most economically distressed district in each region. Our mission is revitalizing suffering communities with the production of Renewable Second-Generation Biofuels. We've assembled the leading "A" team to bring this best-in-breed technology to market. Our goal is deploying our repeatable platform to 100 sites across the US in the next eight years. A similar amount of facilities will be deployed in the world's largest wood basket – Canada. We have the passion, team and technology to accomplish this goal. We are on the verge of the SynSel Synthetic Fuels Revolution.

SynSel's spirit is rooted deep in Community Resiliency. Our intentions and ambitions are aligned with this core focus: Achieving a Holistic Impact on economically distressed communities such that the benefits are self-sustaining - providing a higher quality of life and wellness going forward for future generations. Our biorefineries complement existing and retired forest-related mills within these environs by providing a profitable and eco-friendly outlet for wood byproducts. We use this biomass to produce American-made, drop-in fuels. The production process is also good for the environment, energy/national security and provides a reduction in greenhouse gas emissions compared to fossil fuel and EVs (electric vehicle).

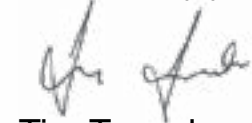
Government incentives to create jobs and reduce carbon footprints are shepherding the petroleum industry to support America's burgeoning synthetic fuel sector. The SynSel fuel platform garners the highest priority and rewards from mandates designed to avoid the "blend-wall" limitations of ethanol and biodiesel fuel.

The complimentary Enviro Industrial Park more than doubles the amount of jobs while utilizing local waste streams. This initiative also fortifies community resiliency and diversity – adding jobs in the data center, industrial greenhouse, aquatic farms and transportation fuel sectors. The local service, transportation and harvesting industries benefit also. Regional engineering colleges will be key contributors to Master Planning for the EIPs.

Over the last 7 years, SynSel has aligned with the "best in class" technology-providers, banks, engineering firms, consultants and construction companies to launch the SYNSEL BIOFUELS REVOLUTION.

One SynSel biorefinery at a time, we will do our part to increase national energy security, combat global warming, protect against fire hazard, promote advancement of science and education, and increase community resiliency in rural America. Are you ready to join the SynSel Synthetic Fuels Revolution?

Respectfully yours,



Tim Tawoda



Community Resiliency

Rural America needs help. Plant closures and job loss have stressed local communities. What remains is high unemployment, underutilized manufacturing zones, and excess wood feedstock.

The locations highlighted in this Site Qualification Guide are an ideal fit for a SynSel Biorefinery. These projects have the necessary support by local and state officials. There is a qualified and available workforce. Plus, there is an abundance of wood feedstock required for SynSel Plants to produce drop-in fuels.

One Biorefinery at a time, SynSel does its part to rebuild rural America and strengthen community resiliency.

Responsible Investing

Today's Socially Responsible Investor has a lot to consider when making investment decisions. What is the technology and its environmental impact? What's the source of feedstock? What's the carbon footprint of production and transportation? Where is the product produced and by whom? Not to mention, what is the return?

SynSel Biorefineries use a breakthrough catalytic process to produce drop-in fuels that reduces greenhouse gas emissions by over 65% compared to fossil fuel-based equivalents. Locally grown wood is used for the "Americanmade" fuel. The drop-in fuel price is market-driven, while wind and solar sell electricity back to the grid at a price set by the utility company.



Sustainable Forestry

Although renewable waste wood feedstock is readily available across the US, SynSel works with and supports organizations that use best practices in sustainable forestry. We promote Environmental Stewardship for landowners within our procurement zones.

SynSel's biomass will be procured in accordance of multiple third-party certification programs including:

- The Forest Stewardship Council
- The Sustainable Forestry Initiative (SFI)
- The Program for the Endorsement of Forest Certification (PEFC)
- The American Tree Farm System

We will continue to promote certifications across the supply chain with an emphasis on sustainable forestry – one SynSel Biorefinery at a time.

Enviro Industrial Parks

SynSel is throwing away the “Take, Make, Waste” model of production where waste is landfilled. Instead, we are further creating a Post-Carbon Economy that is designed to use the byproducts from the production of biofuel to provide material streams that are efficiently reused. The benefits of this approach are clear: less waste, improved environmental impact, and lower costs. We will also provide opportunities to further mitigate waste from the community.

The clustering of these manufacturing and service organizations near SynSel plants allows for the sharing of resources – infrastructure, inputs, and information – for better economic, environmental, and social performance.



Site Specifications

Industrial Site Information

City Frenchtown, MT
County Missoula
Elevation..... 3,209 ft
Site Acreage 2,500
Zoning Classification Unzoned

Transportation

Adjacent Roadway..... Pulp Mill Road and Mullan Road
Nearest Airport..... Missoula International Airport
Distance 6.8 miles
Nearest Railroad..... Montana Rail Link
Distance On-site

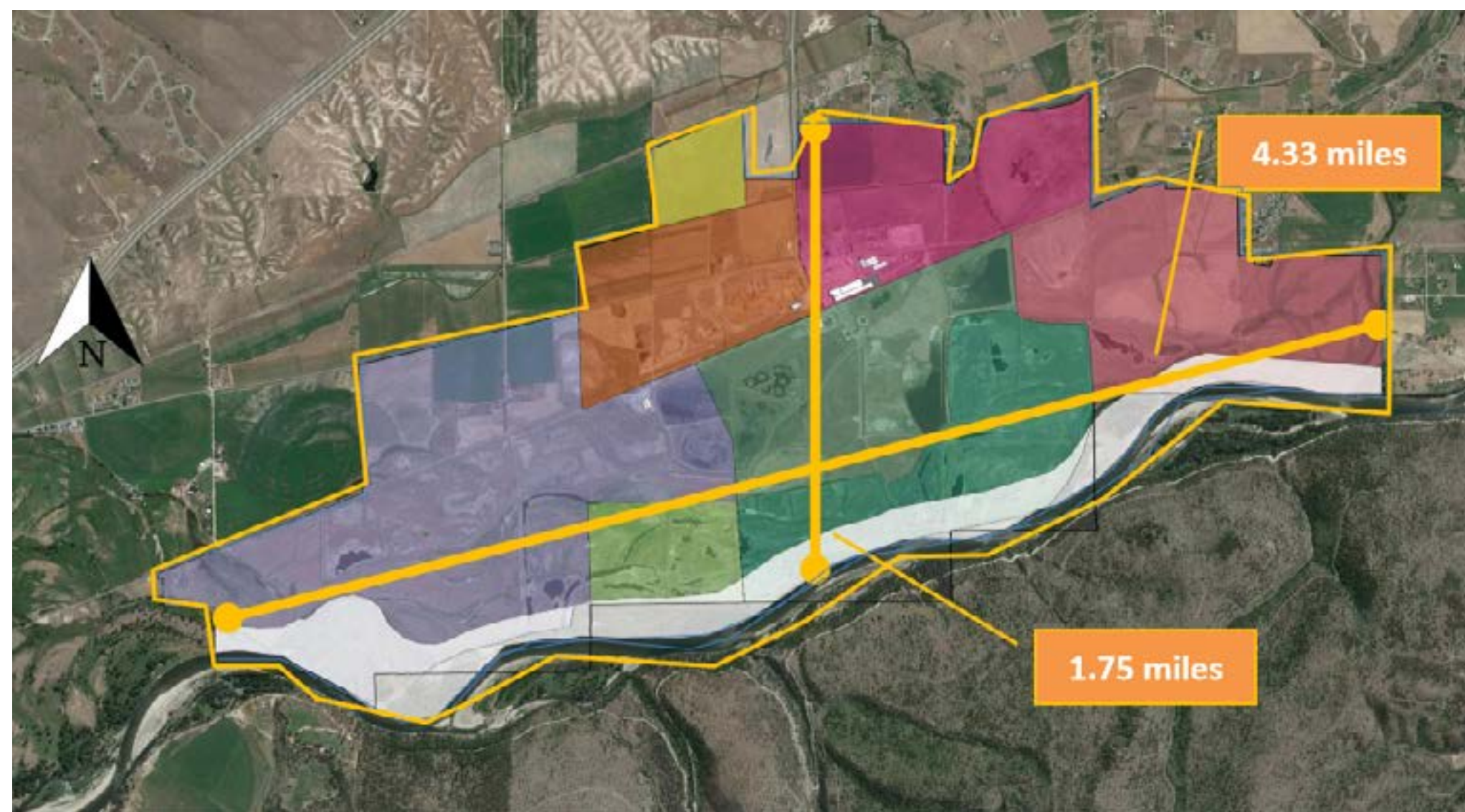
Utilities

Natural Gas Company Northwestern Energy, Big Sky Gas
Electric Power Company Northwestern Energy
Water Supplier On-site wells, Missoula Water Company
Sewer Supplier On-site, Missoula Waste Management

Economy (County)

Current Unemployment 2.4%
Population estimates (2017)..... 73,340





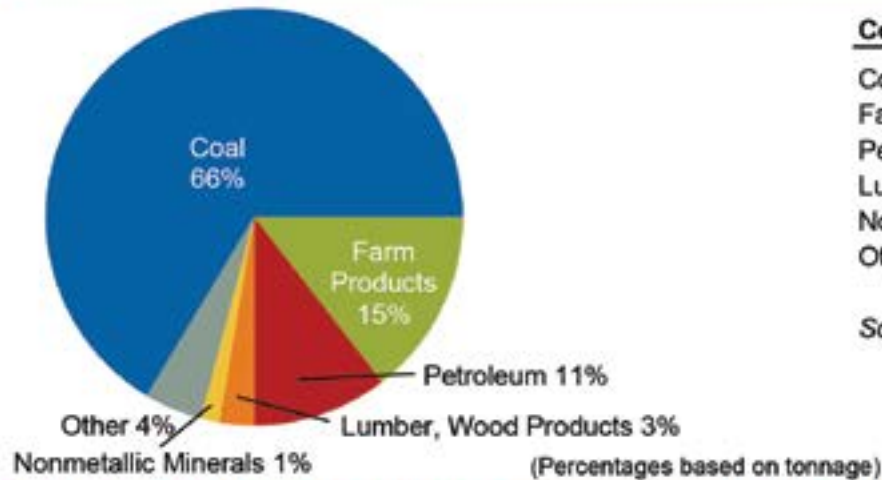
Rail Fast Facts For 2017

Operations	Number of freight railroads	8
	Freight railroad mileage	3,719
Employment and Earnings	Number of freight rail employees	3,115
	Average wages & benefits per freight rail employee	\$121,630
Railroad Retirement	Number of railroad retirement beneficiaries	5,626
	Railroad retirement benefits paid	\$126 million
Economic Impact	Nationwide, in 2017, major U.S. railroads supported approximately 1.1 million jobs (about eight jobs for every railroad job), nearly \$219.5 billion in annual economic activity, \$71 billion in wages and almost \$26 billion in tax revenues.	
Fuel Efficiency	In 2017, America's railroads moved a ton of freight an average of 479 miles on one gallon of fuel. That's like going from Billings to Ft. Collins, CO. On average, railroads are four times more fuel efficient than trucks. Moving freight by rail instead of truck reduces greenhouse gas emissions by on average 75 percent.	
Cutting Highway Gridlock	One train can carry as much freight as several hundred trucks. It would have taken approximately 6.2 million additional trucks to handle the 110.7 million tons of freight that originated in, terminated in, or moved through Montana by rail in 2017.	

Rail Traffic Originated in 2017

Total Tons: 35.2 million

Total Carloads: 317,700



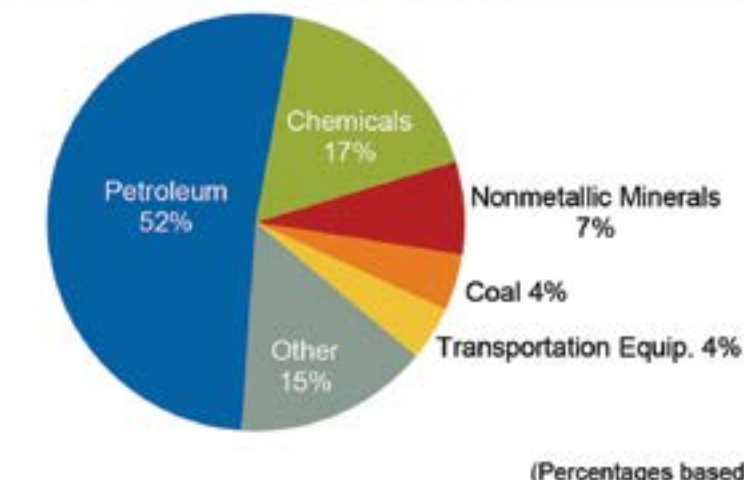
Commodity	Tons	Carloads
Coal	23,367,000	195,500
Farm Products	5,106,000	46,000
Petroleum	3,701,000	41,900
Lumber, Wood Products	939,000	10,000
Nonmetallic Minerals	510,000	5,100
Other	1,575,000	19,200

Source: AAR Analysis of STB Waybills

Rail Traffic Terminated in 2017

Total Tons: 4.2 million

Total Carloads: 50,400

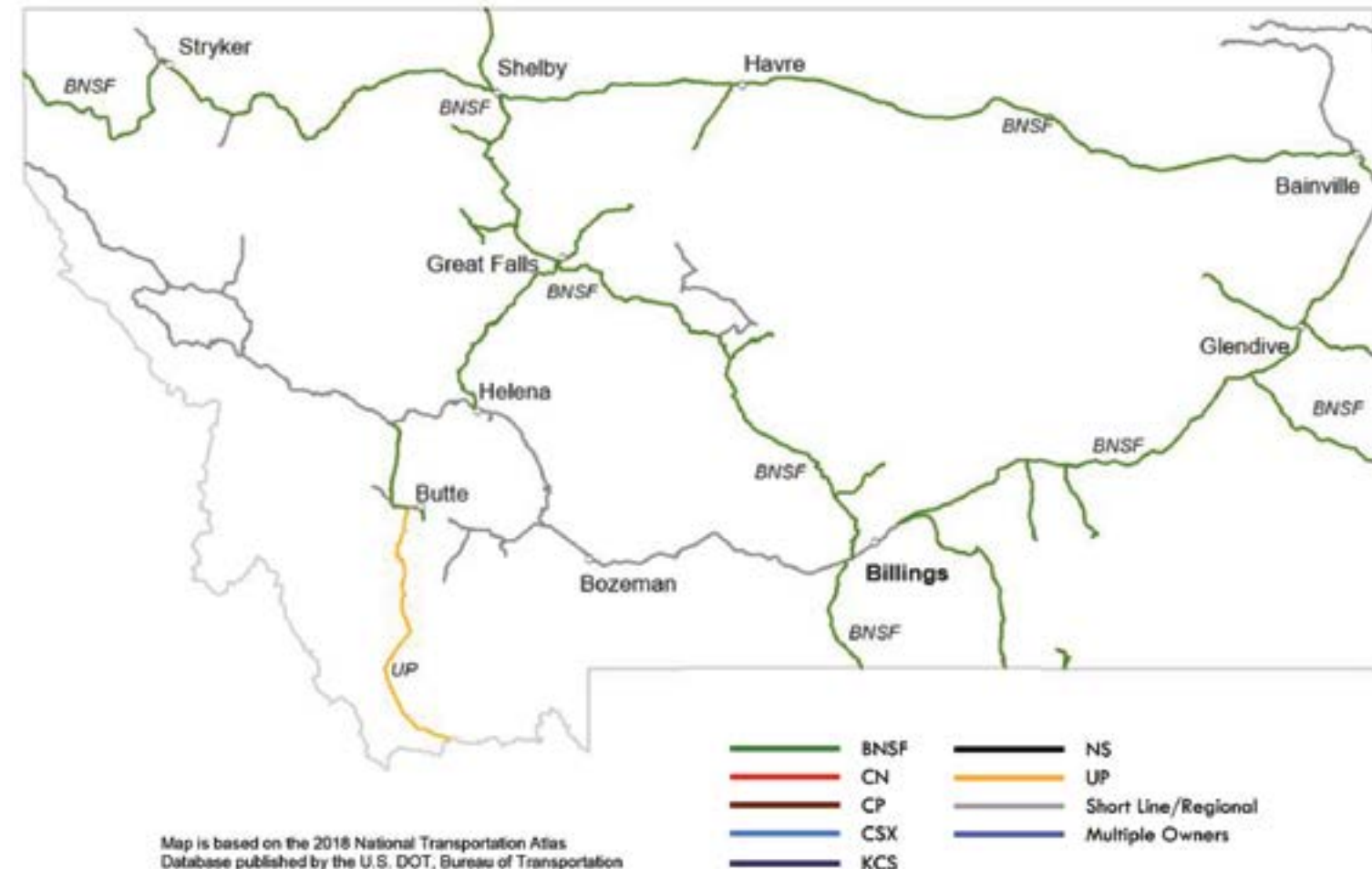


Commodity	Tons	Carloads
Petroleum	2,157,000	24,200
Chemicals	723,000	7,400
Nonmetallic Minerals	300,000	2,600
Coal	182,000	1,800
Transportation Equip.	175,000	7,400
Other	626,000	7,000

Source: AAR Analysis of STB Waybills

	Miles Operated In Montana in 2017	Miles Operated	
		Number of Freight Railroads	Excluding Trackage Rights Including Trackage Rights
Class I Railroads			
BNSF Railway Company	2,604		
Union Pacific Railroad Co.	125		
	2,729		
Regional Railroads			
Dakota, Missouri Valley, & Western	57		
Montana Rail Link	807		
	864		
Local Railroads			
Butte, Anaconda, and Pacific Railroad	27		
Central Montana Rail	87		
Mission Mountain Railroad	46		
Yellowstone Valley Railroad	2		
	162		
Switching & Terminal Railroads			
(none)			

Montana 2017 Totals	Number of Freight Railroads	Excluding Trackage Rights	Including Trackage Rights
Class I	2	2,693	2,729
Regional	2	864	864
Local	4	162	162
Switching & Terminal	0	0	0
Total	8	3,719	3,755



Class I Railroad: A railroad with 2017 operating revenues of at least \$447.6 million. **Regional Railroad:** A non-Class I line-haul railroad that has annual revenues of at least \$40 million, or that operates at least 350 miles of road and revenues of at least \$20 million. **Local Railroad:** A railroad which is neither a Class I nor a Regional Railroad, and which is engaged primarily in line-haul service. **Switching & Terminal Railroad:** A non-Class I railroad engaged primarily in switching and/or terminal services for other railroads.



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