



News Release

December 10, 2015

Ensyn Affiliate Receives Conditional Commitment for US\$70 million Loan Guarantee from the US Department of Agriculture

New York, NY – Ensyn Corporation (Ensyn) is pleased to announce that its affiliate, Ensyn Georgia Biorefinery I, LLC, has been granted a conditional commitment from the US Department of Agriculture (USDA) for a US\$70 million loan guarantee (Loan Guarantee). This conditional commitment has been extended pursuant to the USDA's Section 9003 Biorefinery Assistance Program and is related to a cellulosic fuels production project to be located in the state of Georgia (the Project).

Ensyn Georgia Biorefinery I, LLC is wholly owned by Ensyn Development Partners, LLC (EDP), a joint venture of Ensyn and Renova Capital Partners LLC (Renova). The role of EDP is to develop and finance certain projects in the United States, deploying Ensyn's RTP® technology to produce renewable fuels and refinery feedstocks from cellulosic biomass. The first such project is the Project in Georgia.

The conditional commitment represents an important milestone in the ongoing development of the Project, which will consist of a 20 million gallon/year RFO production facility. RFO, Ensyn's cellulosic liquid fuel, is produced by processing non-food solid biomass, including wood residues, with Ensyn's RTP technology.

RFO can be used as a renewable heating fuel and also as a renewable feedstock for petroleum refineries. As a renewable heating fuel, RFO directly displaces fossil fuels in institutional and industrial boilers. RFO heating fuel is presently in commercial use, and its markets are expanding.

As a renewable cellulosic feedstock for refineries, RFO is coprocessed with traditional refinery feedstocks leading to the production of ASTM specification gasoline and diesel fuels in an innovative application known as Refinery Coprocessing. Refinery Coprocessing has been successfully demonstrated in numerous test, pilot and demonstration facilities, including demonstrations in operating commercial refineries. Ensyn has established a strategic alliance with Honeywell UOP for a broad commercialization of Refinery Coprocessing.

Ensyn has designed and commissioned 14 plants employing its proprietary RTP technology, six of which are currently in commercial operation. These include five plants producing specialty chemicals and heating fuels that are owned by third parties and supported by Ensyn, including

one RTP plant that has been in operation for over 20 years. In addition, Ensyn owns and operates a three million gallon/year RTP facility in Renfrew, Ontario, using the same core RTP technology for the production of RFO. RFO from this facility is being sold to heating clients in the US Northeast under long-term contracts and spare capacity is being maintained to seed the market in advance of larger production units being developed in Canada, Brazil and the US.

Ensyn's Ontario facility has been qualified by the US Environmental Protection Agency (EPA) under the US Renewable Fuel Standard program and RFO sales to US heating fuel clients are generating D7 cellulosic Renewable Identification Numbers under this program.

The US\$70 million conditional loan guarantee, with Citi as lender of record, is a key step in advancing the establishment of Ensyn's first dedicated RFO fuels facility in the US. Additional information on the Project will be disclosed once certain commercial arrangements have been finalized.

About Ensyn Corporation

Ensyn is a leader in the production of cellulosic bio-oils produced from wood residues and other non-food biomass. Ensyn has more than 25 years of successful commercial operations and has produced more than 40 million gallons of liquid fuels and chemicals from wood residues. Ensyn's primary liquid product, known as RFO, is used as a renewable heating fuel and can be used as renewable feedstock in refineries for the production of ASTM specification gasoline and diesel fuels. Ensyn owns and operates a commercial RFO production facility in Ontario, Canada that supplies RFO for sale to heating clients in the US and Canada. Additional RFO production capacity is under development in Aracruz, Brazil and at other locations in Canada and the US. Ensyn is executing its business plan in conjunction with key strategic relationships, including Honeywell UOP, Fibria Celulose SA and Chevron Technology Ventures.

About Renova Capital Partners

Renova Capital is a Denver-based private investment partnership founded in 2007 to finance, develop, own and aggregate middle-market renewable energy infrastructure assets, often with joint venture partners. Renova concentrates on projects and companies that generate clean, affordable and reliable biofuel and power, focusing on several verticals including biomass-to-fuel, energy storage, biomass-to-power and distributed solar. Renova operates a joint venture with Ensyn, a longtime producer of renewable chemicals and fuels, to develop and finance projects in the United States.

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To read the press release issued by the US Department of Agriculture:

<http://www.usda.gov/wps/portal/usda/usdahome?contentid=2015/12/0338.xml&contentidonly=true>