

Eavor Applauds Bipartisan U.S. Senate Bill that Will Accelerate Geothermal Projects By Addressing Permitting Hurdles

Senators Heinrich, Risch, Lee and Cortez Masto's Bill Would Accelerate Geothermal Development on Federal Lands & Create High-Paying Jobs

Dispatchable, Flexible and Scalable: Geothermal Provides Many Benefits as Part of Clean Energy Transition

CALGARY, Alberta, Canada – Eavor Technologies Inc. (“Eavor”), the leader in globally scalable geothermal energy technology, applauded bipartisan geothermal permitting legislation introduced recently in the United States Senate that will address significant permitting challenges for all types of geothermal projects across the country. The [Geothermal Energy Optimization \(GEO\) Act of 2024](#) introduced by Senator Martin Heinrich (D-NM), James Risch (R-ID), Mike Lee (R-UT) and Catherine Cortez Masto (D-NV) will:

- **Establish permitting parity for geothermal technologies** by introducing a categorical exclusion specifically for exploration drilling and well-field development, streamlining the environmental review process;
- **Create a Geothermal Ombudsman and Strike Team** to provide technical assistance and mediation for dispute resolution, ensuring efficient project development; and
- **Set new targets for geothermal leases on federal lands** and mandate that the Bureau of Land Management hold auctions more frequently, aiming to expedite the leasing process and encourage geothermal development.

“We are grateful for the leadership of Senators Heinrich, Risch, Lee and Cortez Masto in introducing this critical legislation,” said Jeanine Vany, Eavor co-founder and executive vice president of corporate affairs. “The Geothermal Energy Optimization Act of 2024 streamlines the permitting process and will advance geothermal energy development on federal lands. As we look towards the energy systems of the future, Eavor’s technology provides carbon-free, sustainable energy development that aids in the decarbonization of heating and electricity. We also create high-paying jobs and provide grid-hardening capabilities – all while using minimal water and land. This legislation will help advance geothermal projects like Eavor’s to become a reality more quickly across the United States.”

Geothermal technology, as defined in the bill, encompasses methods for extracting heat from the earth's subsurface. This includes drilling hydrothermal project test wells, enhanced

geothermal system non-production wells, closed-loop geothermal system calibration wells, and similar subsurface disturbances to assess heat resources for energy production.

Eavor is actively working on projects in Texas, Nevada, and California and recently secured a contract with the [US Air Force](#) to explore the potential of the Eavor-Loop™ technology at Joint Base San Antonio. In 2023, Eavor secured a [€91.6 million grant from the European Union Innovation Fund](#) to support the world's first commercial Eavor-Loop™ project in Geretsried, Germany. The project is expected to yield 64 MW of thermal energy when it is completed in 2026.

Last fall, Eavor was named to [Cleantech Group's 2024 Global Cleantech 100 list](#). This annual list recognizes top companies and promising ideas in cleantech that are best positioned to make a substantial impact on the market in the next five to ten years and build a more digitized, decarbonized, and resource-efficient industrial future.

About Eavor Technologies Inc.

Eavor (pronounced “Ever”) is a technology-based energy company led by a team dedicated to creating a clean, reliable, and affordable energy future on a global scale. Eavor's solution (Eavor-Loop™) represents the world's first truly scalable form of clean, dispatchable, baseload capable, and flexible heat and power. Eavor achieves this by mitigating or eliminating many of the issues that have traditionally hindered geothermal energy. Eavor instead circulates a benign working fluid that is completely isolated from the environment in a closed-loop, through a massive subsurface radiator. This radiator simply collects heat from the natural geothermal gradient of the Earth via conduction. Eavor has been supported by equity investments made by several leading global energy producers, investors, developers, and venture capital funds including Vickers Venture Partners, bp Ventures, Chubu Electric Power, BDC Capital, Temasek, BHP Ventures, OMV, Kajima Corporation, the Canada Growth Fund, and the Microsoft Climate Innovation Fund. info@eavor.com – Eavor.com

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