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Maverick Synfuels and Petrostar Petroleum Corp. Form Maverick Northstar Joint Venture

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Deployment of methane-to-methanol production platforms to tap into the vast methane reserves in Western Canada...



RESEARCH TRIANGLE PARK, N.C. (July 7, 2014) — Maverick Synfuels, a leader in alternative chemicals and fuels production technology, and Petrostar Petroleum Corporation, a Canadian-based oil and gas exploration company, today announce the formation of **Maverick Northstar, Inc.**, a joint venture to facilitate the deployment and operation of gas-to-liquids (GTL) technology in the Canadian Provinces of Alberta, British Columbia and Saskatchewan. The small-scale modular plants will utilize and promote technology that converts a methane-rich feedstock, such as natural gas, flare gas and biogas, into high-quality methanol, which offers new possibilities for synthetic chemicals and fuel production in Canada's methane-rich prairie provinces.

Much of the methane in Western Canada is found in remote oil and gas fields where traditional distribution is not economically viable due to infrastructure choke points and discounted gas rates. Maverick's modular production platform offers the first small-scale solution that can be co-located at the source of the methane. The platform converts methane and higher hydrocarbons into methanol that can be used on-site or transported to larger facilities nearby for conversion into higher value products such as ultra-clean synthetic fuels and chemicals.

Converting methane gas to methanol liquid is one component of Maverick's "spoke and hub" distributed production strategy that builds on Maverick's patented Olefinty™ technology. Methanol produced at small-scale GTL plants ("spokes") located at the waste gas source is easily transportable to larger "hub" facilities, where it can be converted to higher value products such as clean transportation fuels including Dimethyl ether, diesel and jet fuel, or specialty chemicals like propylene using Maverick's olefins based processes. This approach significantly reduces capital requirements for converting low-value feedstocks such as waste methane into higher value products.

"We are delighted to be working with the Petrostar team on this important venture," said Sam Yenne, CEO of Maverick. "Maverick Northstar accelerates the deployment of Maverick's commercialization strategy and taps into the vast methane reserves

located in Western Canada. Methanol production will unlock the economic value of these natural gas reserves.”

“We are very pleased with opportunity to co-develop and operate the joint venture entity with Maverick, stated Petrostar CEO R. Mackenzie Loree. “We are looking forward to continuing the development and optimization of our existing properties within our proposed business arrangement.”

Maverick has contracted with **Plant Process Equipment** (League City, Texas) to manufacture and sell small-scale gas-to-liquids plants (GTL). These modular plants are mounted on skids and can be quickly transported and installed remotely, even in difficult-to-access terrain. The plants can produce up to 10,000 gallons a day of methanol from methane-rich waste gas, or natural gas sources.

More information on Maverick Northstar can be found by visiting www.mavericknorthstar.com; via email at info@mavericknorthstar.com; or by calling (403) 710-7067.

About Petrostar Petroleum Corp.

Petrostar is a Tier 2 Canadian-based oil and gas exploration company trading on the TSX Venture Exchange with property assets in both Alberta and Saskatchewan. For more information, visit www.petrostarpetroleum.com.

About Maverick Synfuels

Maverick Synfuels commercializes technology for converting low-value feedstocks, such as methane-rich gas streams, biomass, and municipal solid waste (MSW), into high-value petroleum-replacing transportation fuels and chemicals. The company’s unique hub-and-spoke distributed production model creates opportunities for low-cost feedstock resources, reduces capital requirements, and minimizes technical and financial risk. Maverick is licensing technology to strategic partners, along with building and operating production facilities with strategic partners. The company is based in Research Triangle Park, North Carolina. For more information, call 919-749-8717; e-mail info@mavericksynfuels.com; or visit www.mavericksynfuels.com | [Twitter](#) | [LinkedIn](#).

Tags

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