



News Release

Enerkem Files for Proposed Initial Public Offering

MONTRÉAL, Canada, February 3, 2012 – Enerkem Inc., a waste-to-biofuels and chemicals company, announced today that it has filed a registration statement on Form F-1 with the U.S. Securities and Exchange Commission and a preliminary prospectus with securities regulatory authorities in each of the provinces and territories of Canada, relating to a proposed initial public offering of its common shares in the United States and in Canada. Goldman, Sachs & Co., Credit Suisse Securities and BMO Capital Markets will act as joint bookrunners. The number of shares to be offered and the price range for the offering have not yet been determined.

The offering will be made only by means of a prospectus. Copies of the Canadian and U.S. preliminary prospectuses related to the offering may be obtained, when available, from the related prospectus department of:

Canada

Goldman Sachs Canada Inc.
Prospectus Department
200 West Street
New York, NY, 10282
via telephone: 1-866-471-2526, or via
email at prospectus-ny@ny.email.gs.com

Credit Suisse Securities (Canada), Inc.
Prospectus Department
1 First Canadian Place
Suite 2900, P.O.Box 301
Toronto, Ontario
Canada M5X 1C9
via telephone: 1-416-352-4799, or via
email at ecm.canada@credit-suisse.com

BMO Nesbitt Burns Inc.

United States

Goldman, Sachs & Co.
Prospectus Department
200 West Street
New York, NY, 10282
via telephone: 1-866-471-2526, or via
email at prospectus-ny@ny.email.gs.com

Credit Suisse Securities (USA) LLC
Prospectus Department
One Madison Avenue
New York, NY, 10010
via telephone: 1-800-221-1037, or via
email at newyork.prospectus@credit-suisse.com

BMO Capital Markets Corp.

Investment & Corporate Banking
1 First Canadian Place
100 King Street West, 4th Floor
Toronto, ON, M5X 1H3
via telephone: 1-800-414-3627, or by
email at bmopropectus@bmo.com

Prospectus Department
3 Times Square, 27th Floor
New York, NY, 10036
via telephone: 1-800-414-3627, or by
email at bmopropectus@bmo.com

The U.S. registration statement on Form F-1 may also be accessed directly from the U.S. Securities and Exchange Commission.

The Canadian preliminary prospectus is also available on SEDAR.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. A preliminary prospectus has also been filed with the securities regulatory authorities in each of the provinces and territories of Canada but is still subject to completion or amendment and has not yet become final for the purposes of a distribution to the public in Canada. These securities may not be sold in the United States or in any province or territory of Canada nor may offers to buy be accepted in the United States or Canada prior to the time the registration statement becomes effective in the United States and a receipt for the final prospectus has been issued in Canada.

This release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any state, province, territory or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state, province, territory or jurisdiction.

About Enerkem

Enerkem develops biofuels and chemicals from waste. With its proprietary thermochemical technology, Enerkem converts abundantly available municipal solid waste (mixed textiles, plastics, fibers, wood and other non-recyclable waste materials) into chemical-grade syngas, and then methanol, ethanol and other chemical intermediates that form everyday products. By using waste instead of fossil fuels, Enerkem addresses the growing demand for renewable energy sources and chemicals, while reducing landfill volumes and greenhouse gas emissions. Headquartered in

Montréal, Canada, the company currently operates both a pilot and a commercial demonstration facility in Québec, has its first waste-to-biofuels full-scale commercial plant under construction in Edmonton, Alberta, and is developing several similar facilities in the U.S. and Canada that will convert municipal solid waste into biofuels and chemicals.

-30-

Source: Marie-Hélène Labrie
Vice President, Government Affairs and Communications
Enerkem Inc.
+1 514.875.0284, x. 231

Investor Relations: Benoit Leroux
Vice President, Finance
Enerkem Inc.
+1 514.875.0284, x. 229
investors@enerkem.com

Media Relations: Alex Wellins
The Blueshirt Group
+1 415-217-5861
alex@blueshirtgroup.com