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GreenWood Resources Inc. Position Statement on Biofuels Feedstock Development

GreenWood Resources (GWR) is fully committed to the goal of developing renewable sources of energy globally. The company also believes that biofuels produced from dedicated poplar feedstocks will be essential for meeting this goal. To this end, GreenWood is refining agronomic technologies that will optimize the production systems for poplar energy farms. These energy farms will be built upon the company's elite germplasm developed for and tested across temperate climates throughout the world. GreenWood conducts one of the world's largest Populus genetic improvement programs featuring classical hybridization and varietal selection techniques. Varietal selection focuses on characteristics that increase agronomic yield as well as those that improve bio-fuels conversion efficiency.

The primary objective of poplar energy farm development will be to grow the largest amount of biomass feedstock at the lowest possible delivered cost. The end use of the poplar feedstock will be two fold. In many regions of the world, notably South America, and to a certain extent Asia, poplar feedstock will initially be used in power cogeneration and to make pelletized fuel for cooking and heating. In all regions of the world poplar will become a feedstock of choice for cellulosic ethanol production. Over the next 3-5 years it is our goal to lead the development of poplar energy plantations in South America, China, and the United States.

GreenWood is well positioned to play a valuable role in bringing all of the essential elements together for successful commercialization of poplar feedstock tree farms to develop renewable sources of energy. GreenWood Resources is a global leader in the development of elite poplar germplasm as well as the production systems to optimize poplar energy farm operation. Additionally the company has the ability to develop sound financial structures to access the capital that is required for large scale project financing.

It is our vision to develop integrated bioenergy production systems in partnership with commercially successful conversion technologies, including both cellulosic ethanol and heat and power cogeneration. GWR's vision is global in scope with primary focus in countries that have the need and the will to develop alternative sources of energy. GWR believes that poplar competes well with other feedstocks in the temperate regions of the world and will become a feedstock of choice for cellulosic ethanol conversion.