

Eavor's Pathway to Growth, from local field scale demonstration to international deployment

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Background

This presentation provides a retrospective view of Eavor Technologies' journey from its inception in 2017 to its current position as a leading technology player in the global geothermal landscape. Presented from the perspective of a co-founder and geologist, this narrative offers insights into the challenges, success and pivotal moments that shaped Eavor's growth from a start-up centered on technology innovation aimed at unlocking geothermal potential, to its current milestone: actively drilling its inaugural commercial project in Germany, a nation with a well-established foothold in this energy sector. With a clear vision to not only harness the lessons learned but also to leverage them in the Canadian context, Eavor seeks to pave the way for a commercially viable and environmentally sustainable future."

Overview

The last decade has witnessed a surge in interest, research, investment, and momentum around the idea of technological crossover potential between oil and gas and geothermal. Eavor's founding in 2017, was on a similar premise, the idea of taking the elegant technological innovations from the unconventional fossil fuel plays such as the North American Shale revolution and the Canadian Oil Sands plays to harness clean, firm heat and power in a scalable fashion. Technological innovations such as long reach multi-lateral horizontal wells, rotary steerable solutions, logging while drilling, geo-steering, multi-lateral well construction, subsurface characterization workflows and methodologies are some of the many examples of technologies that transfer extremely well to geothermal.

However, beyond the technology accessibility in today's energy landscape, the ingredients required to get from start up to scale up demand more than engineering and geoscience expertise. This talk presents the series of milestones such as the technology demonstration project in central Alberta (Eavor-Lite), fundraising successes, technology demonstration in New Mexico and the first commercial project currently being drilled in Germany with commentary on the criticality of assembling a diverse range of skills, experiences, and approaches to building and scaling a business.

Conclusion

In conclusion, this non-technical talk offers a window into the challenges and opportunities faced over the last 7 years in building and scaling a new technology underscoring the importance of technological innovation, collaboration, and adaptability.