

# GreenFire Energy Inc. and Stoic Transitional Resources Inc. Forge Strategic Partnership for Geothermal Energy Solutions

*Collaboration includes a cross-license on patented GreenFire's GreenLoop® and Stoic's patent-pending Flux Crossover technology*

SAN FRANCISCO, CALIFORNIA, USA, April 23, 2024 /EINPresswire.com/ -- [GreenFire Energy Inc.](#)

and [Stoic Transitional Resources](#) Inc. are proud to announce a collaboration to pioneer innovative geothermal energy solutions. Through a cross-license agreement that includes patented [GreenFire's GreenLoop®](#) ("GreenLoop") and Stoic's patent-pending Flux Crossover technology, the companies will focus on repurposing non-productive geothermal wells and existing oil and gas wells to harness the vast potential of geothermal energy and supply energy. The Stoic technology aims to enhance the performance of GreenLoop. The intent is to supply energy to data centers, large-scale power consumers, industrial heat users, and sustainable agriculture operations through repurposed geothermal and oil and gas wells. As part of the collaboration GreenFire Energy has taken an equity

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*Joe Tarrant, Co-Founder and Chief Commercial Officer of Stoic*

position and a Board of Directors seat at Stoic. With a primary focus on Alberta and British Columbia in Canada, Stoic is also leading the charge in the repurposing of wells and the development of geothermal projects in New Zealand.

GreenFire Energy has developed a versatile, closed-loop advanced geothermal system (AGS) called GreenLoop. The company's expert geothermal team delivers GreenLoop solutions that assure the availability of resilient, sustainable, and scalable geothermal energy for a wide range of applications. The versatility of GreenLoop technology enables the creation of tailored solutions for geothermal operators and energy-intensive companies. GreenLoop solutions offer a stable and predictable cost of energy while providing a variable mix of power and direct use heating and cooling.

Stoic Transitional Resources Inc. brings its Flux Crossover technology and geothermal expertise to the partnership. Flux Crossover can be combined with the GreenLoop technology to enhance

performance by optimizing flow patterns, minimizing parasitic heat loss, and doubling heat transfer efficiency. Stoic will also provide access to vital geothermal resources in Canada and New Zealand.

"Our commitment extends beyond innovation to fostering sustainable partnerships and empowering communities. Stoic's pioneering approach to clean energy aligns perfectly with our mission," remarked Joe Tarrant, Co-Founder and Chief Commercial Officer of Stoic, "emphasizing the value proposition for data center customers."

"We are pleased to be collaborating with Stoic Transitional Resources. GreenFire Energy's technology has the capability to economically repurpose idle geothermal wells and expand implementations in geothermal fields. Collaborating with Stoic's technology will enhance performance and broaden GreenFire Energy's solutions," said Steven Brown, President, GreenFire Energy Inc.

#### About GreenFire Energy® Inc.

GreenFire Energy is committed to accelerating the generation of clean, continuous, reliable geothermal energy. The firm's approach includes GreenFire's GreenLoop® closed-loop technology, a versatile Advanced Geothermal System (AGS); rich global geothermal expertise, both in-house and with industry-recognized partners; and, collaboration with the world's largest geothermal operating companies to deliver geothermal energy rapidly and economically. GreenFire Energy is based in the San Francisco, California area. Visit us at [www.greenfireenergy.com](http://www.greenfireenergy.com).

#### About Stoic Transitional Resources Inc.

Stoic Transitional Resources Inc. owns technology that enables the maximization of oil production assets by accelerating hydrocarbon cash flow and eliminating abandonment liability. It does so by acquiring mature oil producing assets, driving enhanced oil recovery via Stoic IP and transitioning oil fields into carbon free electricity. In addition, the Stoic team has prior experience managing \$22 Billion Canadian Dollars of capital projects that are today producing over 750,000 BOEPD. Visit us at [www.stoictransitionalresources.com](http://www.stoictransitionalresources.com).

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