



TSX-V: CTEK | [CLEAN\*\*TEK\*\*INC.COM](https://CLEANTEKINC.COM)

FEBRUARY 2025

# FORWARD LOOKING

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Such assumptions, risks and uncertainties include, but are not limited to: the inability to obtain regulatory approval for any operational activities; the risks of the oil and gas industry in general and the oilfield services business in particular, such as operational risks in constructing and developing the Cleantek products, market demand and unpredictable shortages of equipment and/or labour; potential delays or changes in plans with respect to construction or development projects or capital expenditures; fluctuations in oil and gas prices, foreign currency exchange rates and interest rates; reliance on industry partners; and other factors, many of which are beyond the control of Cleantek. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of Cleantek or industry results, may vary materially from those described in this Presentation. Although Cleantek has attempted to identify important factors that could cause actual actions, events, results, performance or achievements to differ materially from those described in the forward-looking statements or information contained in this Presentation, there may be other factors that cause actions, events, results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Such forward-looking statements and information are made or given as at the date of this Presentation and Cleantek disclaims any intention or obligation to update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise. The reader is cautioned not to place undue reliance on forward looking statements or information.

<sup>1</sup> Management considers EBITDA and adjusted EBITDA key metrics in analyzing operational performance and the Company's ability to generate cashflow. EBITDA is measured as net income (loss) before interest, tax, depreciation and amortization. Adjusted EBITDA is measured as EBITDA adjusted for share-based compensation, impairment/impairment reversals of non-financial assets, research expense/ recoveries and unusual items not representative of ongoing business performance (e.g. patent litigation expenses). These items are not defined and have no standardized meaning under IFRS. Presenting these items from period to period provides management and investors with the ability to evaluate earnings trends more readily in comparison with prior periods' results. Please see the Non-IFRS Measurements section of the MD&A for further discussion of these items, and where applicable, reconciliations to measures calculated in accordance with IFRS.



# ABOUT CLEANTEK

Proven Technology. High-Growth  
Potential.

# COMPANY OVERVIEW

Cleantek is an innovative provider of patented, clean technology solutions focused on reducing both the cost and carbon intensity in the wastewater management and lighting sectors.

Cleantek provides high performing, cost-effective green solutions to a diverse and rapidly growing client base, including blue-chip exploration and production companies.



REVENUE MOMENTUM  
+20-30% YOY



TAX POOLS  
\$75M+



ATTRACTIVE & STRATEGIC  
FOOTPRINT



EXTENSIVE PATENTS  
LIBRARY



# EXECUTIVE LEADERSHIP



**RILEY TAGGART**  
PRESIDENT & CHIEF EXECUTIVE OFFICER

Holds both a Doctorate and Masters in Business Administration. He is the former COO of VerdeChem Technologies and Vice President & Country Manager at Nine Energy Service, he brings a wealth of leadership experience to his roles. Riley also serves on the boards of several private companies, contributing his strategic expertise and deep industry knowledge.



**ORSON ROSS**  
CHIEF FINANCIAL OFFICER

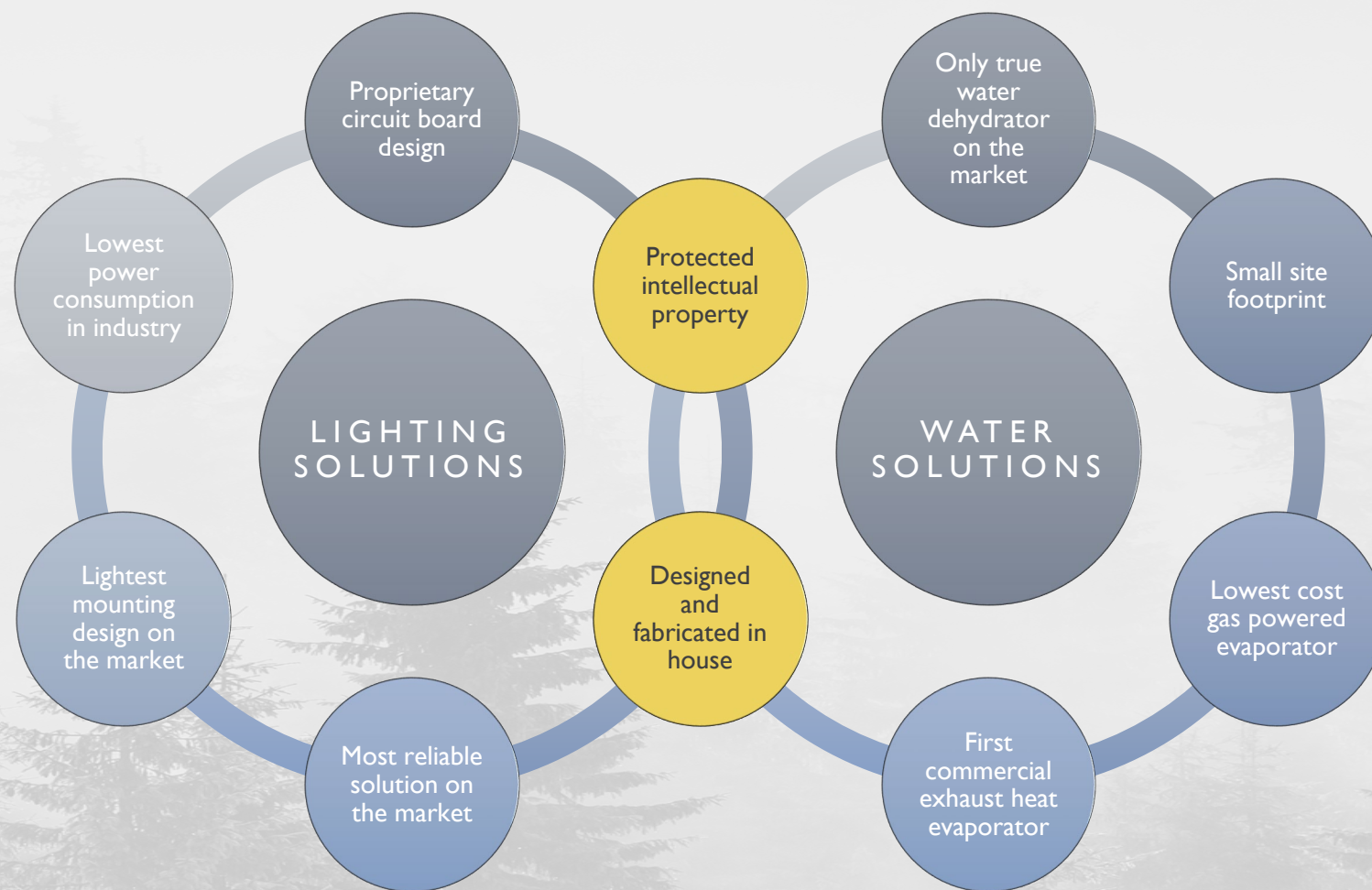
A seasoned CPA and CA finance leader with a strong background in public company reporting, treasury management, and capital markets. He has served as VP of Finance for several publicly traded corporations, including Dexterra Group Inc. (formerly Horizon North Logistics Inc.) and Source Energy Services, demonstrating extensive expertise in financial strategy and leadership.



**CHRIS MURRAY**  
CHIEF OPERATING OFFICER

Professional Engineer with diverse executive experience covering sales, business development and operations in the energy industry. Past leadership roles at Total Oilfield Rentals, Patterson-UTI Drilling, Horizon Drilling as well as a previous tenure at Cleantek where he held executive roles in strategy, sales & marketing.

# WHAT SETS CLEANTEK APART



# PATENTED CLEAN TECHNOLOGY

## WASTE WATER SOLUTIONS



### DZeroE

Revolutionary **waste heat to power** solution for gas processing facilities that significantly reduces water disposal costs by treating and dehydrating waste water on site.



### EcoSteam

Technology significantly reduces waste-water volumes, lowers carbon footprint and operating costs.

## LIGHTING SOLUTIONS



### Halo & HaloSE

Market standard Crown Lighting system. Growing International market to compliment the already established North American presence.



### Solar Hybrid

First in class, energy efficient lighting solutions that serve a number of industries across North America. Uses solar energy to reduce energy consumption and project economics.



# TRUSTED BY INDUSTRY LEADING CUSTOMERS

Our growing base of long-standing customers reflects our commitment to excellence and strong partnerships.

The logo for Cenovus Energy, featuring the word "cenovus" in a blue, lowercase, sans-serif font, with "ENERGY" in a smaller, orange, uppercase, sans-serif font below it.The logo for Permian Resources, featuring the word "PERMIAN" in a bold, green, uppercase, sans-serif font, with "RESOURCES" in a smaller, orange, uppercase, sans-serif font below it.



# OUR PRODUCTS

Meeting Rising Demand for Cost-  
Effective Clean Technology

# DZeroE™

## MOBILE WASTEWATER UNITS



PATENTED TECHNOLOGY



EASY TO USE WITH NO  
REQUIRED MANPOWER



OPERATES AT ZERO COST  
BY UTILIZING EXHAUST  
HEAT WITH NO FUEL  
CONSUMPTION



## GROWTH STRATEGY

**Applications:** Produced water evaporation addresses a multi-billion-dollar global market

**Driving Forces:** Regulatory pressure, rising disposal costs, and logistical challenges are fueling strong demand

### Key markets to target:

- Northeastern United States
- Northern Canada
- Middle East
- Australia



# DZeroE™

## CASE STUDY

Petronas Energy Canada Ltd.  
- Precision 462, 536, 544



### Application:

- Stripped surface mud
- Boiler blowdown
- Cement water
- Rain/melt water
- Cellar and wash water

### Average Daily Evaporation:

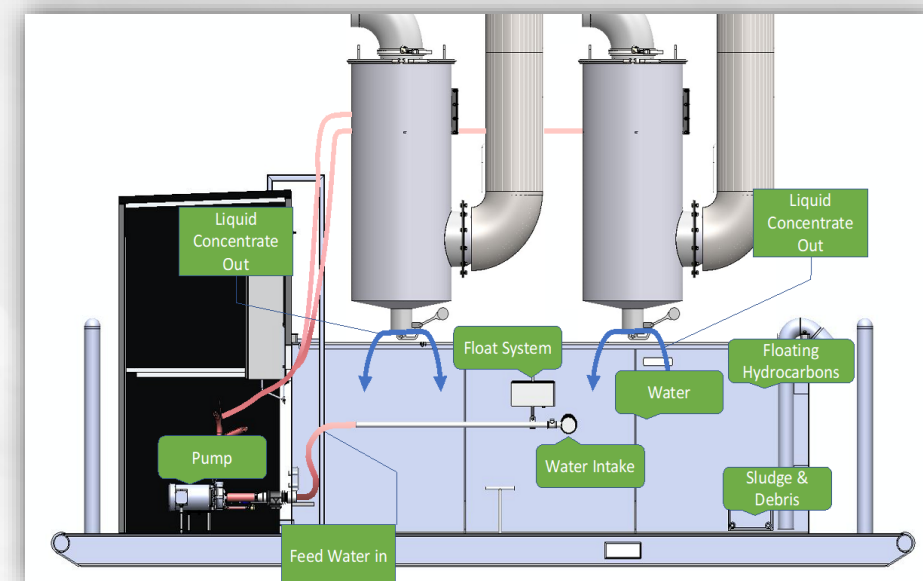
- 15m<sup>3</sup>

### Transport & Disposal Costs:

- \$85/m<sup>3</sup>

### Net Daily Savings:

- \$850



# EcoSTEAM

WASTE GAS FIRED  
DEHYDRATING UNITS

- ✓ SIGNIFICANTLY REDUCES  
WASTE-WATER VOLUMES
- ✓ LOWER EMISSIONS,  
HIGH EFFICIENCY
- ✓ SIGNIFICANTLY REDUCES  
TRUCKING AND DISPOSAL  
COSTS
- ✓ INTEGRATES SEAMLESSLY WITH  
A WIDE RANGE OF FIELD  
OPERATIONS



## GROWTH STRATEGY

**Fleet Expansion:** Targeting 25 units by Spring 2025

**Market Demand:** Strong demand for low-emission evaporation technologies and unique wastewater solutions.

**Low Retrofit Costs:** 40 legacy units available for efficient retrofits.

**Proven Technology:** Field-tested for performance and reliability.

**Rapid ROI:** Achieves ROIC in under three months.

**Enhances Portfolio:** Complements the DZeroE evaporator line.



# HALO™ & HALOSE

LIGHTING TECHNOLOGY

- ✓ INDUSTRY STANDARD LIGHTING SOLUTION
- ✓ REPLACES UP TO 13 CONVENTIONAL LIGHT TOWER UNITS
- ✓ INCREASED SAFETY/ SITE VISIBILITY
- ✓ LOWER OPERATING COSTS
- ✓ REDUCED EMISSIONS
- ✓ GEN II UNITS (75% OF THE FLEET) FULLY UTILIZED TODAY



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## GROWTH STRATEGY

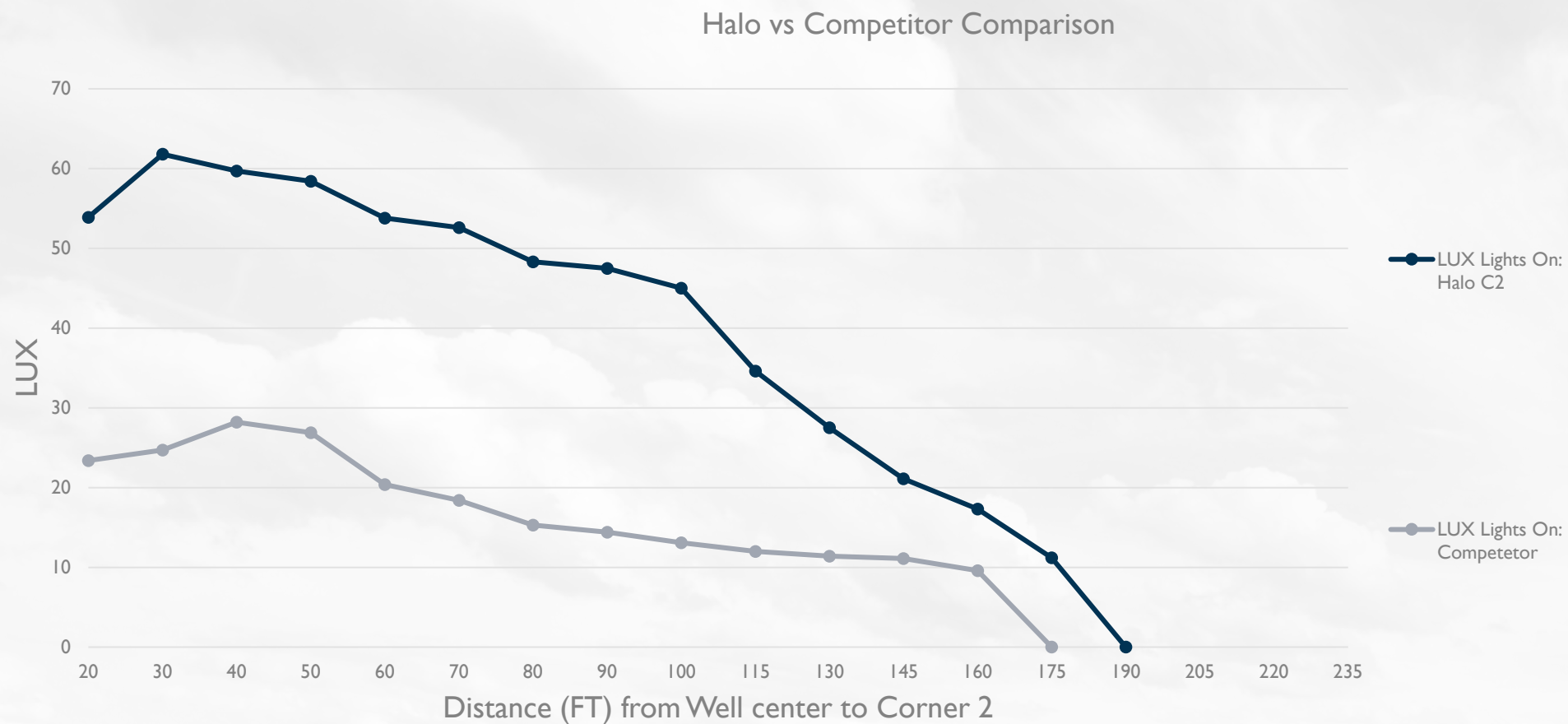
**Proven Demand:** Strong international interest complements an established North American presence.

**Competitive Advantage:** Manufactured in-house (Crossfield, Alberta) with highly competitive unit pricing.

**Revenue Growth:** Significant demand drives continued strong revenues in the US and global markets.

# HALO™

## CASE STUDY LIGHT COMPARISON





# **CLEANTEK'S ADVANTAGE**

Strong Capitalization and Growing  
Revenue



# CAPITALIZATION & OWNERSHIP

## Cleantek Capitalization

Values shown in millions unless otherwise stated

Jan 16, 2025: Close Price (\$/sh)	\$0.30
Basic Shares Outstanding	29.3
Fully Diluted Shares Outstanding <sup>1</sup>	29.8
<b>Market Capitalization</b>	<b>\$8.95</b>
Senior Debt	\$8.3
Unsecured Debt <sup>2</sup>	\$1.4
<b>Total Debt</b>	<b>\$9.7</b>
Total Cash <sup>3</sup>	\$0.2
<b>Net Debt</b>	<b>\$9.5</b>
<b>Enterprise Value</b>	<b>\$18.45</b>

<sup>1</sup> Calculated using treasury stock method; 987,500 options at \$0.15 and 500,000 warrants at \$0.25 were in the money at January 16, 2025

<sup>2</sup> Includes vehicle loans, unsecured loan payable and promissory note

<sup>3</sup> Balance as of December 31, 2024



## MANAGEMENT & INSIDER OWNERSHIP NOW 45% AND GROWING:

- PillarFour Capital continues to be largest shareholder and are active and supportive Board member – 27%
- Management growing their ownership percentage

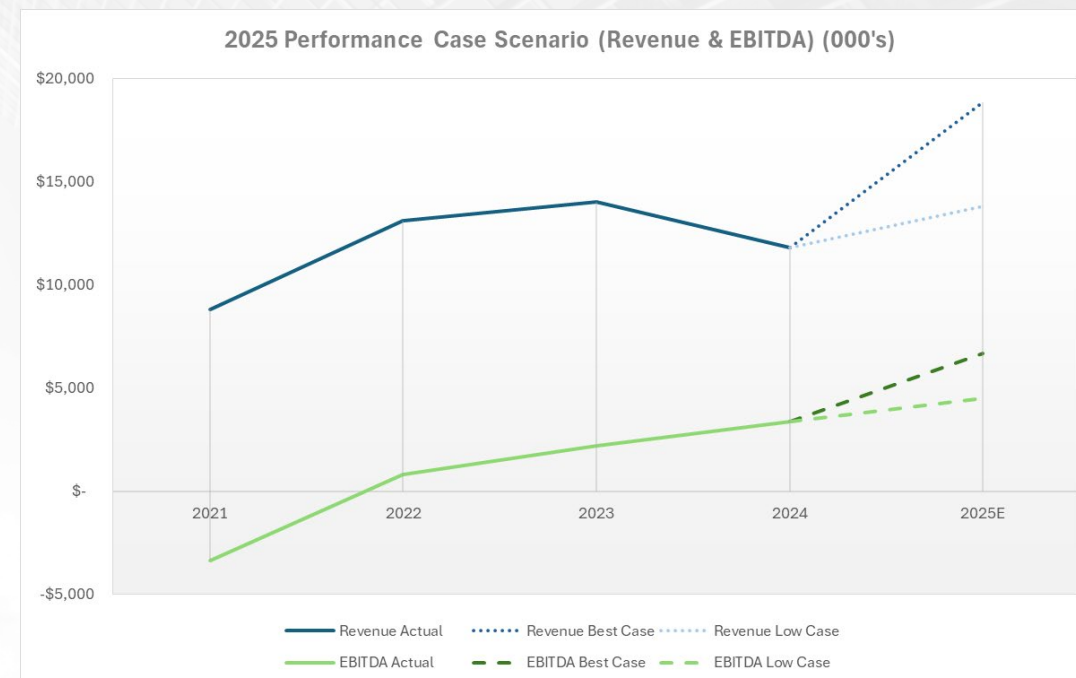


## BALANCE SHEET:

- \$6.8mm term loan facility with a 6-year amortization at a 3-year fixed interest rate of 8.2%
- Operating facility of up to \$2.5mm in place with a tier I Canadian bank (\$1.5mm drawn at Dec 31, 2024) Prime + 1% (currently 6.45%)



# POSITIONED FOR GROWTH



## ORGANIC GROWTH INITIATIVES

Expansion of North American sales team, rebranding efforts, revised marketing plan, and data-driven sales



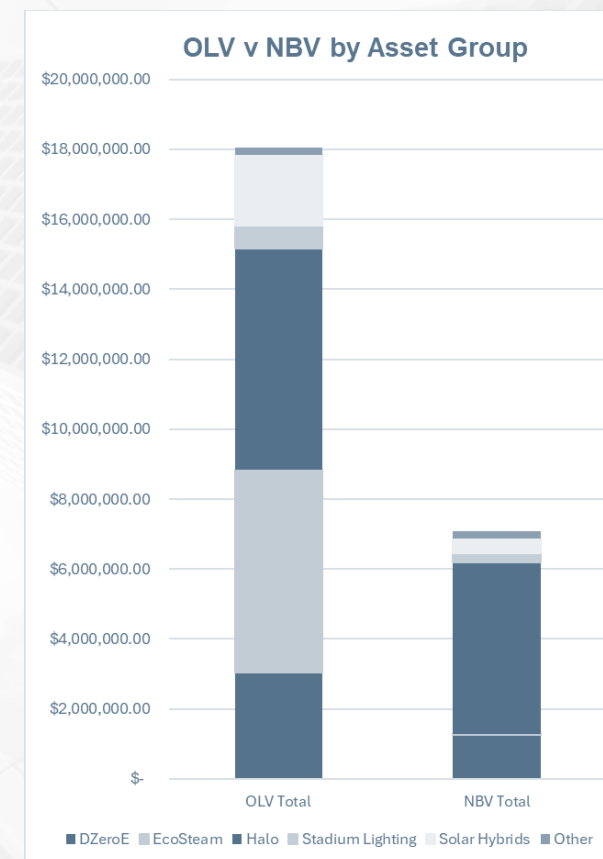
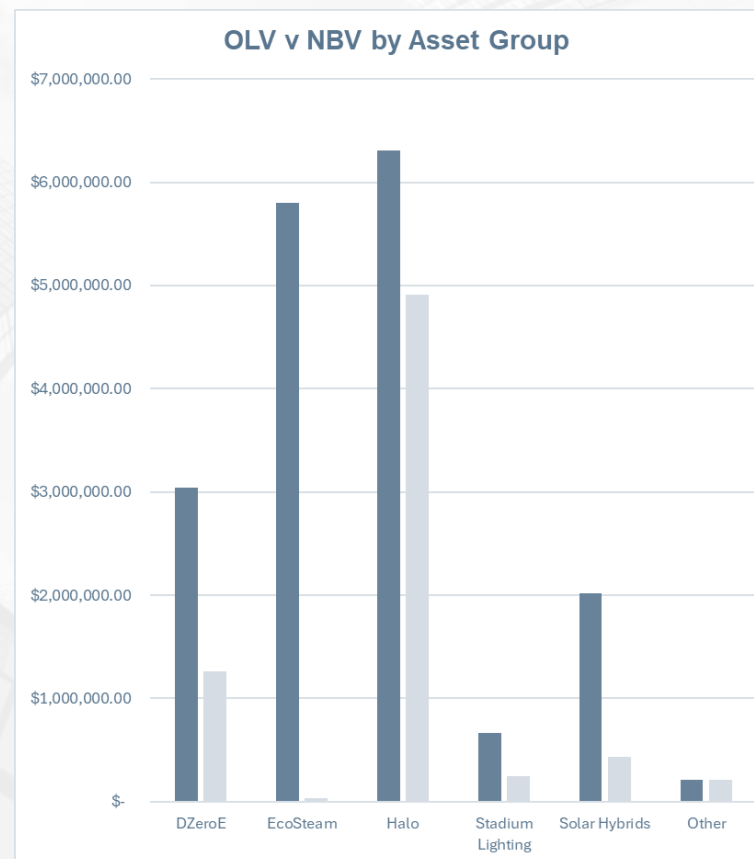
## INORGANIC GROWTH INITIATIVES

International expansion, strategic partnerships, targeted M&A

- **Revenue Increase:** Projected growth of 20-30% in 2025.
- **Gross Margins:** Expected to remain strong at ~60%.
- **EBITDA Margin:** Continuing to improve to ~30%.
- **EBITDA Range:** Forecasted between \$4.5 million and \$5.5 million in 2025.

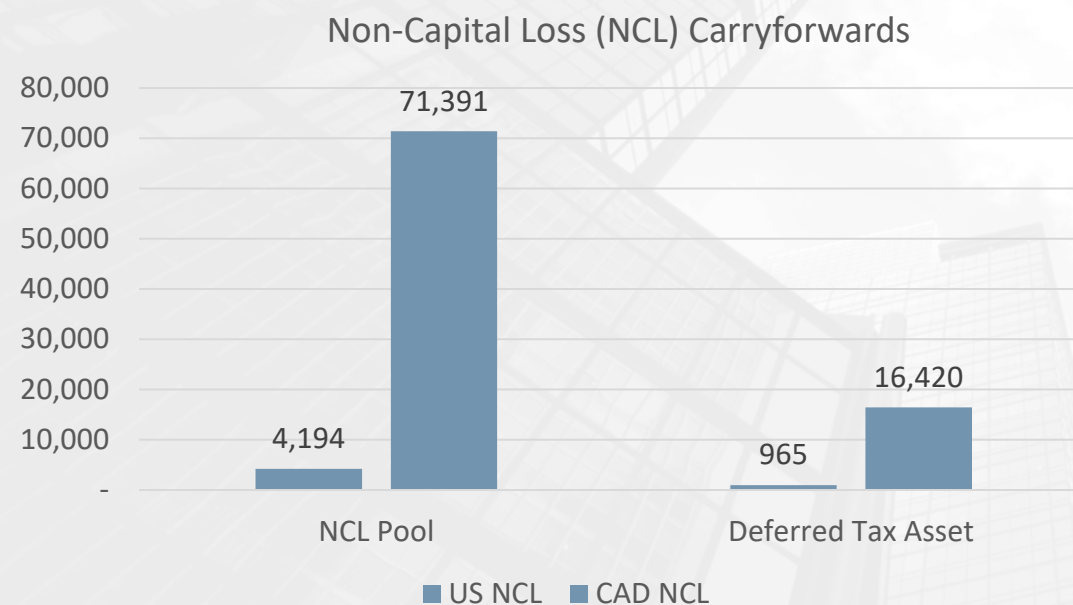
# ASSET VALUATION

OLV VS. NBV



# TAX POOLS OVERVIEW

## NCL CARRYFORWARDS



Balances as at December 31, 2023 and in 000's of Canadian Dollars

### Tax Pools - Non-Capital Loss (NCL) Carryforwards

(In 000's of Canadian Dollars)

	NCL Pool	Tax Rate	Deferred Tax Asset
US NCL	\$4,194	23%	\$965
CAD NCL	<u>\$71,391</u>	23%	<u>\$16,420</u>
Total	<u>\$75,585</u>		<u>\$17,385</u>

## 75.6M IN NCL CARRYFORWARDS

Equivalent to a \$17.4M deferred tax asset currently unrecognized in financial statements.

## STRATEGIC VALUE

Provides significant potential for sheltering future income, including income from same or similar sources acquired through M&A activities.



# BOARD OF DIRECTORS



**PAUL COLUCCI**  
CHAIRMAN<sup>1&2</sup>

Co-Founder of PillarFour Capital, a private investment fund focused on technology investments that enhance sustainability and reduce carbon intensity in oilfield operations

Sits on the board of a number of private companies

20 years investing and advising in the global energy and technology sectors



**CHRIS LEWIS**  
DIRECTOR<sup>1</sup>

Current VP Strategic Growth of Paymentus, a financial transactions platform provider

Former COO of Attabotics; currently sits on the Advisory Board for PillarFour Capital and The Popular Company



**PHILLIP KNOLL**  
DIRECTOR<sup>2</sup>

35 years of experience in the energy sector, primarily related to energy infrastructure and the natural gas value chain

Director at AltaGas; formerly served as interim-CEO of AltaGas and former CEO of Corridor Resources



**AL STARK**  
DIRECTOR<sup>1</sup>

Founder, VP Ops of Spartan. Founder, VP Ops of Spartan Oil, Spartan Exploration through to successful sales

Founder, V.P. Engineering and Ops and COO of Titan Exploration Ltd. until acquisition by Cantetic Resources Trust.

<sup>1</sup> Member of the Compensation Committee

<sup>2</sup> Member of the Audit Committee

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