



Condensed Consolidated Interim Financial Statements

For the three months ended March 31, 2025

Notice of No Auditor Review of Interim Financial Statements

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The management of Cleantek Industries Inc. (the "Company") is responsible for the preparation of the accompanying unaudited condensed interim condensed consolidated interim financial statements. The unaudited condensed interim condensed consolidated interim financial statements have been prepared in accordance with IFRS Accounting Standards and are considered by management to present fairly the consolidated financial position, operating results and cash flows of the Company.

The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor. These unaudited condensed interim condensed consolidated interim financial statements include all adjustments, consisting of normal and recurring items, that management considers necessary for a fair presentation of the consolidated statements of financial position, net loss, changes in equity (deficit) and comprehensive income and cash flows.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION

(Unaudited)
As at

<i>(Canadian \$000's)</i>	Note	March 31, 2025	December 31, 2024
ASSETS			
Current Assets			
Cash and cash equivalents		661	271
Accounts receivable		3,384	2,510
Prepays		355	345
Inventory		212	-
Other assets		154	102
Total Current Assets		4,766	3,228
Non-Current Assets			
Property and equipment	3	9,174	9,065
Intangible assets	4	265	279
Right-of-use assets		987	1,069
Total Non-Current Assets		10,426	10,413
Total Assets		15,192	13,641
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current Liabilities			
Bank operating line	5	1,422	1,486
Accounts payable and accrued liabilities		2,661	2,044
Current portion of long-term debt	5	1,382	1,290
Current portion of lease liabilities		329	347
Total Current Liabilities		5,794	5,167
Non-Current Liabilities			
Long-term debt	5	7,036	6,534
Lease liabilities		489	551
Total Non-Current Liabilities		7,525	7,085
Total Liabilities		13,319	12,252
Shareholders' Equity			
Share capital	6	68,672	68,672
Contributed surplus		3,519	3,493
Accumulated other comprehensive income		(458)	(467)
Accumulated deficit		(69,860)	(70,309)
Total Shareholders' Equity		1,873	1,389
Total Liabilities and Shareholders' Equity		15,192	13,641

Commitments and contingencies 14

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF NET INCOME (Unaudited)

For the periods ended,

		Three months ended March 31,	
<i>(Canadian \$000's, except per share amounts)</i>	Note	2025	2024
Revenue	8	3,705	3,670
Direct operating expenses	9	1,359	1,298
Gross profit		2,346	2,372
Other Expenses			
General and administrative	9	1,084	1,176
Depreciation and amortization		506	593
Share-based compensation	7	26	29
Finance costs	10	216	255
Gain on disposal of long-lived assets		41	(4)
Foreign exchange (gain) loss		5	(224)
Other expense		(3)	(11)
		1,875	1,814
Income Before Income Taxes		471	558
Income Tax Expense			
Current		22	36
Deferred		-	-
		22	36
Net income		449	522
Net income per Share (\$)			
Basic	11	\$0.02	\$0.02
Diluted	11	\$0.01	\$0.02

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE INCOME (Unaudited)

For the periods ended,

		Three months ended March 31,	
<i>(Canadian \$000's)</i>	Note	2025	2024
Net Income		449	522
Other Comprehensive Income			
Foreign currency translation gain (loss)	9		(153)
Total Comprehensive Income		458	369

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (Unaudited)

<i>(Canadian \$000's)</i>	Note	Share Capital	Contributed Surplus	Accumulated Other Comprehensive Income (Loss)	Accumulated Deficit	Total
At January 1, 2024		68,497	3,443	33	(71,572)	401
Net income for the period		-	-	-	522	522
Share-based compensation expense	7	-	29	-	-	29
Foreign currency translation gain		-	-	(153)	-	(153)
At March 31, 2024		68,497	3,472	(120)	(71,050)	799
At January 1, 2025		68,672	3,493	(467)	(70,309)	1,389
Net income for the period		-	-	-	449	449
Share-based compensation expense	7	-	26	-	-	26
Foreign currency translation (loss)		-	-	9	-	9
At March 31, 2025		68,672	3,519	(458)	(69,860)	1,873

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS (Unaudited)

For the periods,

		Three months ended March 31,	
(Canadian \$000's)	Note	2025	2024
Cash (used in)/provided by:			
Operating Activities			
Net Income (loss)		449	522
Adjustments for:			
Depreciation and amortization		506	593
Share-based compensation expense	7	26	29
Finance costs	10	216	255
(Gain) loss on disposal of long-lived assets		41	(4)
Direct operating expenses	3	31	92
Unrealized (gain) loss on foreign exchange		6	(224)
Changes in non-cash working capital	13	(531)	(411)
Net Cash Flow From Operating Activities		744	852
Investing Activities			
Additions to property and equipment	3	(685)	(150)
Proceeds on disposal of long-lived assets		98	-
Net Cash Flow Used in Investing Activities		(587)	(150)
Financing Activities			
Proceeds/(Repayment) of bank operating line		(64)	(571)
Proceeds of new debt facility	5	991	-
Repayment of long-term debt	5	(418)	(111)
Repayments of lease liabilities		(80)	(103)
Payments of cash interest		(195)	(210)
Net Cash Flow From (Used) in Financing Activities		234	(995)
Increase (decrease) in cash and cash equivalents		391	(293)
Effect of foreign exchange on cash and cash equivalents		(1)	-
Cash and cash equivalents, beginning of period		271	600
Cash and Cash Equivalents, End of Period		661	307

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

1. REPORTING ENTITY

Cleantek Industries Inc. ("Cleantek" or the "Company") is a public company trading on the TSX Venture Exchange ("TSXV") under the symbol CTEK. Cleantek's primary business is the rental and service of equipment to the oil and gas and construction industries in Western Canada and the United States. The Company's principal place of business is located at Suite 1210, 520 – 5th Avenue SW, Calgary, Alberta, T2P 3R7.

The Company has the following subsidiary, incorporated and/or formed, each owned 100%, and consolidated in these financial statements:

Name of subsidiary	Jurisdiction of incorporation/formation
Apollo Lighting Solutions Inc.	Delaware, U.S.A.

2. BASIS OF PREPARATION

a) Statement of compliance

These unaudited condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34, *Interim Financial Reporting*, and following the same accounting policies and methods of computation as the annual consolidated financial statements for the year ended December 31, 2024. These unaudited condensed consolidated interim financial statements are condensed as they do not include all of the information required by IFRS for annual financial statements and therefore should be read in conjunction with the Company's audited annual consolidated financial statements at December 31, 2024 which are available on SEDAR at www.sedarplus.ca.

These unaudited condensed consolidated interim financial statements were approved by the Board of Directors on May 22, 2025.

b) Basis of measurement and functional and presentation currency

These unaudited condensed consolidated interim financial statements have been prepared on a historical cost basis.

These unaudited condensed consolidated interim financial statements are presented in Canadian dollars, which is the functional currency of the Company. Its wholly owned subsidiary, Apollo Lighting Solutions has a US dollar functional currency.

c) Use of estimates, judgements and assumptions

The preparation of these unaudited condensed consolidated interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. These estimates and judgments are based on management's best understanding of current events and actions that Cleantek may undertake in the future. Actual results may differ from these estimates and judgments. Estimates and their underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which estimates are revised and for any future years affected.

There have been no significant changes to the use of estimates, judgements or assumptions since December 31, 2024, as detailed in note 2(d) of the annual consolidated financial statements for the years ended December 31, 2024 and 2023.

3. PROPERTY AND EQUIPMENT

<i>(Canadian \$000's)</i>	Assets under construction	Rental equipment	Automotive	Office equipment	Total
Cost					
At December 31, 2024	414	32,320	1,271	485	34,490
Additions	421	264	-	-	685
Dispositions	-	(34)	(204)	-	(238)
Impact of foreign exchange	(2)	4	-	-	2
At March 31, 2025	833	32,554	1,067	485	34,939
Accumulated depreciation and impairment					
At December 31, 2024	-	24,512	438	475	25,425
Depreciation	-	374	34	2	410
Dispositions	-	(3)	(64)	-	(67)
Impact of foreign exchange	-	(2)	(1)	-	(3)
At March 31, 2025	-	24,881	407	477	25,765
Carrying amount					
At December 31, 2024	414	7,808	833	10	9,065
At March 31, 2025	833	7,673	660	8	9,174

As at March 31, 2025, management determined that no indicators of impairment or impairment reversal existed for the Company's Rentals and Facility Dehydration CGUs.

For the period ended March 31, 2025, the Company completed sales of its HALO lighting systems to customers in the Middle East. Some of the units sold were initially within Property and Equipment and therefore upon completion of the sale there was a non-cash charge recorded within direct operating expenses for \$31.

4. INTANGIBLE ASSETS

<i>(Canadian \$000's)</i>	ZeroE development	Total
Cost		
At December 31, 2024	2,347	2,347
Additions	-	-
At March 31, 2025	2,347	2,347
Accumulated amortization and impairment		
At December 31, 2024	2,068	2,068
Amortization	14	14
At March 31, 2025	2,082	2,082
Carrying amount		
At December 31, 2024	279	279
At March 31, 2025	265	265

As at March 31, 2025, the Company did not identify an indicator of impairment or impairment reversal.

5. DEBT AND CREDIT FACILITIES

Debt and credit facilities are comprised of the following:

<i>(Canadian \$000's)</i>	March 31 2025	December 31 2024
Revolving Current Debt		
Bank Operating Line	1,422	1,486

Long-term debt

BDC loans	7,699	6,940
Loans payable	246	406
Promissory notes	473	478
	8,418	7,824
Current portion of long-term debt		
BDC loans	1,193	1,002
Loans payable	171	270
Promissory notes	18	18
	1,382	1,290
Non-current portion of long-term debt		
BDC loans	6,506	5,938
Loans payable	75	136
Promissory notes	455	460
	7,036	6,534

The following table displays the movements in long-term debt during the period ended March 31, 2025:

	2025
Balance at January 1, 2025	7,824
Repayment of long-term debt	(418)
Proceeds of long-term debt	991
Accretion of deferred financing fees	10
Accretion on promissory note	11
Balance at March 31, 2025	8,418

BDC Loans

	March 31 2025	December 31 2024
<i>(Canadian \$000's)</i>		
BDC Loans		
BDC term loan	6,564	6,806
BDC manufacturing financing facility	1,356	365
Deferred financing costs	(221)	(231)
	7,699	6,940
Current portion of BDC loans	(1,193)	(1,002)
Non-current portion of BDC loans	6,506	5,938

Bank Operating Line

On December 21, 2023, the Company entered into a revolving operating line with HSBC Bank Canada (HSBC), now Royal Bank of Canada (RBC), which provides for a revolving debt facility up to a maximum amount of \$2,500. The amount available on a month-to-month balance is based on a percentage of accounts receivable and is determined at each month end. At March 31, 2025 the Company had access to \$1,984 (December 31, 2024 - \$1,862) of the operating line. The operating line carries an interest rate of prime plus 1% and is secured against the Company's accounts receivable. The operating line is payable on demand. The operating line is subject to the following covenants: (i) maintaining a Funded Debt to Adjusted EBITDA on a trailing 12 months ratio to not exceed more than 3 to 1 at any given time and (ii) a Fixed Charge Coverage ratio that must be above 1.1 to 1 at all times. At March 31, 2025 the Company was in compliance with all covenants. Funded debt includes the Bank Operating line, long term debt and lease liabilities less cash on hand, the promissory note and customer term loan. Adjusted EBITDA is defined as net income excluding interest expense, provisions for income taxes, non-cash items including depreciation and amortization and non-cash unrealized foreign exchange gains/losses, and certain non-recurring expenses such as litigation expenses and settlement and executive severance. Fixed Charge Coverage

ratio is calculated by taking Adjusted EBITDA and dividing it by Debt Service costs which include current portions of long-term debt, term loans and lease liabilities plus finance costs for the last twelve months.

BDC Term Loan

On December 21, 2023, the Company entered into a term loan agreement with the Business Development Bank of Canada (BDC) which provides for a \$7,200 non-revolving term loan, in a single loan advance ("BDC Term Loan"). The term loan initially matures on May 20, 2030, and included an initial 6-month interest only period after which time a blended monthly payment of \$127 for principal and interest began. A loan amendment was signed on September 24, 2024, which provided the Company with two additional months of interest only for October and November 2024 and in December 2024 the blended monthly payments of \$127 for principal and interest resumed extending the loan maturity to July 10, 2030. The loan carries a three-year fixed interest rate of 8.20% per annum, after three years the interest rate will be renegotiated. The term loan is subject to a covenant of a Fixed Charge Coverage ratio that must be above 1.1 to 1 at all times. The Term Loan is secured by the fixed assets of the Company and its subsidiaries. The Fixed Charge Coverage is calculated the same as for the Bank Operating Line above.

BDC Manufacturing Financing Facility

On July 25, 2024, the Company entered into a manufacturing financing facility with BDC which provides up to \$4,000 of financing for the manufacture or purchase of additional rental equipment. Disbursements under the manufacturing financing facility are based on 125% of approved invoices submitted to BDC up to the lapsing date of July 25, 2026, at which time any undistributed portion of the loan will be cancelled. The manufacturing financing facility will carry floating rate interest at BDC 's floating base rate, which at March 31, 2025 was 7.05%, plus an additional 0.45%. Loan will be repayable as interest only until June 28, 2025, and then interest plus principal payments starting on July 28, 2025. The manufacturing financing facility is subject to a covenant of a Fixed Charge Coverage ratio that must be above 1.1 to 1 at all times. The build loan is secured by the fixed assets of the Company and its subsidiaries. The Fixed Charge Coverage is calculated the same as for the BDC Term Loan and Bank Operating Line above. As at March 31, 2025 \$1,356 of disbursements under the manufacturing financing facility had been made and the loan matures on June 28, 2031.

Loans payable

<i>(Canadian \$000's)</i>	March 31 2025	December 31 2024
Loans payable		
Term loan payable – Vehicles	246	406
	246	406
Current portion of loans payable	171	270
Non-current portion of loans payable	75	136

Promissory note

<i>(Canadian \$000's)</i>	March 31, 2025	December 31, 2024
Promissory note		
Vendor Promissory Note	473	478
	473	478
Current portion of promissory notes	18	18
Non-current portion of promissory notes	455	460

6. SHARE CAPITAL

a) Authorized share capital

The Company is authorized to issue:

- An unlimited number of common shares; and
- An unlimited number of preferred shares

b) Issued share capital

<i>(Canadian \$000's, except number of shares 000's)</i>	Number of Shares	2025 Amount	Number of Shares	2024 Amount
Common shares				
Opening balance January 1	29,260	68,672	27,762	68,497
At March 31	29,260	68,672	27,762	68,497

7. SHARE-BASED PAYMENTS

a) Share-based incentive programs and payment plans

The Company has the following equity-settled share-based compensation and payments:

Stock option plan

The Company has established a stock option plan whereby the Company may grant stock options from time to time to employees, officers, directors, service providers and consultants of the Company to recognize the contributions made by individuals to the Company's growth and furnish an incentive to the future success and prosperity of the Company.

The aggregate number of the shares issuable under the terms of the plan shall not exceed 10% of the outstanding common shares at the date of grant. The exercise price of the stock options is determined by the Board of Directors. The stock options vest evenly over a period of three years and are exercisable for a period of five years from the grant date to purchase one common share for each stock option held.

Share warrants

In certain instances, warrants will be issued in conjunction with share issuances, referred to as a Subscription Unit. Each Subscription Unit entitles the equity holder to one share and one or one-half common share purchase warrant. The warrant allows the holder to purchase an additional one or one-half share at a stipulated exercise price for a period of 24 months. Warrants vest immediately on issuance.

Restricted share unit plan

Terms and vesting periods of RSU's and DSU's are determined by the board at the time of the grant and based on equity based compensation plan.

On the vesting date, the RSU's and DSU's are redeemed and the Company issues one common share for each vesting RSU or DSU held by the employee or member of the board.

The fair value of the RSU and DSU is recognized over the vesting period and is based on the value at the date of grant.

During the quarter ended March 31, 2025, nil (nil March 31, 2024) RSU's were granted to select members of management. The RSU's vest equally over a 3-year period from the grant dates and the fair value is based on the share price on the date the RSU's were granted.

During the year ended March 31, 2025, nil (nil March 31, 2024) DSU's were granted to members of the board and vested immediately. The shares will be issued to the board members upon retirement. The fair value is based on the share price on the date the DSU's were granted.

b) Stock options

The following table provides a summary of the Company's stock options:

	March 31, 2025		December 31, 2024	
<i>(Canadian \$, except number of stock options)</i>	Number of stock options	Weighted average exercise price	Number of stock options	Weighted average exercise price
Outstanding at beginning of period	987,500	\$0.15	-	-
Cancelled	-	-	-	-
Granted	-	-	987,500	\$0.15
Outstanding at end of period	987,500	\$0.15	987,500	\$0.15
Weighted average remaining life		4.3 years		4.6 years
Exercisable at end of period	-	-	-	-

In July and August 2024, pursuant to the Company's stock option plan, 987,500 stock options were granted to officers and directors of the Company at an exercise price of \$0.15 per Common Share.

c) Share warrants

The following table provides a summary of the Company's share warrants:

	March 31, 2025		December 31, 2024	
<i>(Canadian \$, except number of share warrants)</i>	Number of share warrants	Weighted average exercise price	Number of share warrants	Weighted average exercise price
Outstanding at beginning of period	500,000	\$0.25	3,101,098	\$1.75
Expired	-	-	(3,101,098)	\$1.75
Granted	-	-	500,000	\$0.25
Outstanding at end of period	500,000	\$0.25	500,000	\$0.25
Weighted average remaining life		1.4 years		1.7 years
Exercisable at end of period	500,000	\$0.25	500,000	\$0.25

d) Restricted Share Units

The following table provides a summary of the Company's Restricted Share Units:

	March 31, 2025	December 31, 2024
<i>(Canadian \$, except number of restricted share units)</i>	Number of Restricted Share Units	Number of Restricted Share Units
Outstanding at beginning of period	619,170	1,278,336
Exercised	-	(437,498)
Canceled	-	(221,668)
Outstanding at end of period	619,170	619,170

e) Deferred Share Units

The following table provides a summary of the Company's Deferred Share Units:

	March 31, 2025	December 31, 2024
<i>(Canadian \$, except number of deferred share units)</i>	Number of Deferred Share Units	Number of Deferred Share Units
Outstanding at beginning of period	300,000	450,000
Exercised	-	(150,000)
Outstanding at end of period	300,000	300,000

f) Share-based compensation expense

Cleantek recorded the following equity-settled share-based payments as share-based compensation in net loss:

	Three months ended March 31	
<i>(Canadian \$000's)</i>	2025	2024
Stock options	13	-
Restricted share units	13	29
Total share-based compensation expense	26	29

8. GEOGRAPHIC SEGMENTS

The Company is organized into one operating segment where services are conducted by the Canadian Operations (Cleantek Industries Inc.) and the U.S. Operations (Apollo Lighting Solutions Inc.). The Company earns revenues in the geographic regions of: Canada, United States of America, and the Middle East (International). The revenue generated for international sales is through Cleantek Industries Inc.

	Three months ended March 31, 2025			
<i>(Canadian \$000's)</i>	Canadian Operations	U.S. Operations	International Operations	Total
Revenue from rental	1,635	1,778	15	3,427
Revenue from sale	-	-	278	278
Total Revenue	1,635	1,778	293	3,705

	Three months ended March 31, 2024			
<i>(Canadian \$000's)</i>	Canadian Operations	U.S. Operations	International Operations	Total
Revenue from rental	1,505	1,730	-	3,235
Revenue from sale	435	-	-	435
Total Revenue	1,940	1,730	-	3,670

9. DIRECT OPERATING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

The Company classifies net income (loss) using the function of expense method, which presents expenses according to their function, such as direct operating expenses, and general and administrative expenses. This method is more closely aligned to the Company business structure and provides more relevant information.

Direct operating expenses is comprised of direct operating costs, including salaries and wages and other labour costs; repairs and maintenance of equipment; transportation and mobilization costs of equipment to and from customers; and other direct operating expenses.

General and administrative expenses consist of salaries and wages, which includes labour and related benefits costs including bonuses and other related payroll benefits; professional fees, which include fees for consulting, legal, audit and tax services; and other general and administrative expenses.

The following tables provide additional information on the nature of the expenses:

	Three months ended March 31,	
<i>(Canadian \$000's)</i>	2025	2024
Direct operating expenses		
Salaries and wages	767	794
Repairs and maintenance	115	131
Transportation and mobilization	273	205
Property and equipment sale	57	92
Other direct costs	147	76
Total direct operating expenses	1,359	1,298

	Three months ended March 31,	
<i>(Canadian \$000's)</i>	2025	2024
General and administrative expenses		
Salaries and wages	638	614
Professional fees	231	239
Other general and administrative costs	215	323
Total general and administrative expenses	1,084	1,176

10. FINANCE COSTS

	Three months ended March 31,	
<i>(Canadian \$000's)</i>	2025	2024
Interest expense on long-term debt	177	212
Amortization of deferred financing fees	10	11
Accretion of discount on promissory note	11	11
Interest on lease liabilities	18	22
Total finance costs	216	255

11. NET INCOME (LOSS) PER SHARE AMOUNTS

Basic and diluted net income (loss) per share for the period have been calculated on the basis of the weighted average number of common shares outstanding as follows:

	Three months ended March 31	
<i>(Canadian \$000's, except common shares in number And income (loss) per share in \$)</i>	2025	2024
Net income	449	522
Weighted average common shares outstanding		
Basic	29,260,377	27,762,044
Diluted	31,667,047	32,591,478

Income (loss) per share – basic	\$ 0.02	\$ 0.02
Income (loss) per share - diluted	\$ 0.01	\$ 0.02

12. RELATED PARTY BALANCES AND TRANSACTIONS

Executive loan facility agreement

As part of the private placement completed on September 5, 2024 for total proceeds of \$150 an executive loan facility agreement was completed, for a total unsecured loan amount of \$50, between the Company and current President and Chief Executive Officer where the loan proceeds were used to participate in the private placement. The executive loan bears floating rate interest at the Canada Revenue Agency prescribed interest rate used to calculate taxable benefits for employees, which was 4% at March 31, 2025, and will be adjusted quarterly. The principal amount outstanding together with any and all interest accrued shall be paid in full no later than December 31, 2025. As such the full loan amount has been classified as current and is included in other assets.

13. SUPPLEMENTARY CASH FLOW INFORMATION

The following table reconciles the net changes in non-cash working capital, excluding the non-cash working capital acquired on acquisitions, from the statement of financial position to the statements of cash flows:

	Three months ended March 31	
	2025	2024
<i>(Canadian \$000's)</i>		
Net changes in non-cash working capital:		
Accounts receivable	(874)	24
Prepays and other assets	(62)	50
Inventory	(212)	-
Accounts payable and accruals	617	(485)
	(531)	(411)
Related to:		
Operating activities	(531)	(411)
Investing activities	-	-

14. COMMITMENTS AND CONTINGENCIES

Contractual obligations and commitments

The expected timing of cash outflows relating to financial liabilities, lease liabilities and other commitments at March 31, 2025 are outlined in the table below:

	Carrying amount ⁽¹⁾	Contractual outflows ⁽²⁾⁽³⁾				Total ⁽¹⁾
<i>(Canadian \$000's)</i>		< 1 year	2 to 3 years	4 to 5 years	Thereafter	
Financial liabilities						
Accounts payable and accrued liabilities	2,661	2,661	-	-	-	2,661
Bank operating line ⁽⁵⁾	1,422	1,422	-	-	-	1,422
Long-term debt						
BDC loans ⁽³⁾	7,920	1,791	3,645	3,577	805	9,818
Loans payable	246	178	76	-	-	254
Promissory notes	473	60	120	120	545	845
	12,722	6,112	3,841	3,697	1,350	15,000

Lease liabilities and other commitments						
Lease liabilities	818	383	526	-	-	909
Other property lease commitments ⁽⁴⁾	-	94	96	-	-	190
Other operating commitments	-	46	58	58	-	162
	818	523	680	58	-	1,261

(1) Includes the current and non-current portions.

(2) Amounts include principal and interest portions, except for the Bank Operating Line.

(3) Carrying amount excludes deferred financing charges of \$221. Amounts are based on term loan balances including principal and interest based on the three year fixed rate assuming rate is maintained for the duration of the loan.

(4) Includes leased property utility, operating cost and property tax commitments.

(5) Operating line is interest only and both the loan balance and the rate are variable. The Bank Operating line is a demand loan and is considered current as a result.

15. SUBSEQUENT EVENTS

Tariffs

The recent decision by the U.S. government to levy tariffs on Canadian goods and the retaliatory response from the Canadian government has created considerable economic uncertainty. The Corporation is assessing the direct and indirect impacts to its business of such tariffs, retaliatory tariffs or other trade protectionist measures implemented as this situation develops, and such impacts could be material.

Corporate Information

OFFICERS

Riley Taggart
President & CEO

Orson Ross
Chief Financial Officer

Chris Murray
Chief Operating Officer

BOARD OF DIRECTORS

Paul Colucci
Chairman

Riley Taggart
President & CEO

Al Stark

Phillip Knoll

Chris Lewis

INVESTOR RELATIONS INFORMATION

Riley Taggart
President & CEO

Orson Ross
Chief Financial Officer

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