



Condensed Consolidated Interim Financial Statements

For the three months ended March 31, 2026

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 consolidated interim financial statements. The unaudited 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, results of operations 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.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited)
As at

<i>(Canadian \$000's)</i>	Note	March 31, 2026	December 31, 2025
ASSETS			
Current assets			
Cash and cash equivalents		398	295
Accounts receivable		2,875	3,363
Prepays		1,141	445
Inventory		550	109
Other assets		204	342
Total current assets		5,168	4,554
Non-current assets			
Property and equipment	3	8,484	8,466
Right-of-use assets		1,153	1,244
Intangible assets	4	206	221
Total non-current assets		9,843	9,931
Total assets		15,011	14,485
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Bank operating line	5	245	1,046
Accounts payable and accrued liabilities		1,800	1,867
Current portion of long-term debt	5	1,870	1,703
Current portion of lease liabilities		418	420
Total current liabilities		4,333	5,036
Non-current liabilities			
Long-term debt	5	6,973	6,087
Lease liabilities		608	701
Total non-current liabilities		7,581	6,788
Total liabilities		11,914	11,824
Shareholders' equity			
Share capital	6	68,680	68,680
Treasury shares		(3)	(3)
Contributed surplus		3,629	3,593
Accumulated other comprehensive loss		(6)	(189)
Accumulated deficit		(69,203)	(69,420)
Total shareholders' equity		3,097	2,661
Total liabilities and shareholders' equity		15,011	14,485
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 three months ended March 31

<i>(Canadian \$000's, except per share amounts)</i>	Note	2026	2025
Revenue			
Rentals and services	8	3,349	3,427
Equipment sales	8	165	278
		3,514	3,705
Direct operating expenses	9	1,439	1,359
Gross profit		2,075	2,346
Other expenses			
General and administrative	9	1,063	1,084
Depreciation and amortization		524	506
Share-based compensation	7	36	26
Finance costs	10	223	216
Foreign exchange (gain) loss		(2)	5
Gain on disposal of long-lived assets		-	41
Other income		-	(3)
		1,844	1,875
Income before income taxes		231	471
Income tax expense			
Current		14	22
Deferred		-	-
		14	22
Net income		217	449
Net income per share (\$)			
Basic	11	\$0.01	\$0.02
Diluted	11	\$0.01	\$0.01

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

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE INCOME (Unaudited)

For the three months ended March 31

<i>(Canadian \$000's)</i>	2026	2025
Net income	217	449
Other comprehensive income		
Foreign currency translation gain	183	9
Total comprehensive income	400	458

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	Treasury shares	Contributed surplus	Accumulated other comprehensive loss	Accumulated deficit	Total
At January 1, 2025		68,672	-	3,493	(467)	(70,309)	1,389
Net income		-	-	-	-	449	449
Share-based compensation expense	7	-	-	26	-	-	26
Foreign currency translation gain		-	-	-	9	-	9
At March 31, 2025		68,672	-	3,519	(458)	(69,860)	1,873
At January 1, 2026		68,680	(3)	3,593	(189)	(69,420)	2,661
Net income						217	217
Share-based compensation expense	7			36			36
Foreign currency translation gain					183		183
At March 31, 2026		68,680	(3)	3,629	(6)	(69,203)	3,097

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

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS (Unaudited)

For the three months ended March 31

<i>(Canadian \$000's)</i>	Note	2026	2025
Cash (used in)/provided by:			
Operating activities			
Net income		217	449
Adjustments for:			
Depreciation and amortization	3,4	524	506
Share-based compensation expense	7	36	26
Finance costs	10	223	216
Gain on disposal of long-lived assets		-	41
Foreign exchange loss		17	6
Interest paid on financed insurance premiums	10	(4)	-
Reclassification of assets under construction to inventory	3	163	-
Non-cash direct operating expenses		-	31
Changes in non-cash working capital	13	(578)	(531)
Net cash flow from operating activities		598	744
Investing activities			
Additions to property and equipment	3	(421)	(685)
Proceeds on disposal of long-lived assets		-	98
Net cash flow used in investing activities		(421)	(587)
Financing activities			
Net change in operating line	5	(801)	(64)
Proceeds from long-term debt	5	1,418	991
Repayment of long-term debt	5	(390)	(418)
Repayment of lease liabilities		(103)	(80)
Payment of cash interest	10	(198)	(195)
Net cash flow from (used in) financing activities		(74)	234
Increase in cash and cash equivalents		103	391
Effect of foreign exchange on cash and cash equivalents		-	(1)
Cash and cash equivalents, beginning of year		295	271
Cash and cash equivalents, end of period		398	661

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

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, 2025. 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, 2025, 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 21, 2026.

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.

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, 2025, as detailed in note 2 of the annual consolidated financial statements for the years ended December 31, 2025 and 2024.

Seasonality

The Company's operations are subject to seasonal fluctuations that affect the comparability of results between periods. Demand for the Company's equipment rental and field services in Western Canada is typically lower in the first quarter due to spring road bans and reduced customer activity during the spring breakup period, which limits access to well sites and work locations. As a result, the results of operations for the three months ended March 31, 2026 are not necessarily indicative of the results to be expected for the full year ended December 31, 2026.

3. PROPERTY AND EQUIPMENT

<i>(Canadian \$000's)</i>	Assets under construction	Rental equipment	Automotive	Office equipment	Total
Cost					
At December 31, 2025	370	33,179	1,039	492	35,080
Additions	91	120	204	-	415
Raw materials transferred to inventory	(163)	-	-	-	(163)
Completed units placed into service	(21)	21	-	-	-
Dispositions	-	-	-	(11)	(11)
Impact of foreign exchange	-	202	17	1	220
At March 31, 2026	277	33,522	1,260	482	35,541
Accumulated depreciation and impairment					
At December 31, 2025	-	25,713	422	479	26,614
Depreciation	-	366	34	1	401
Dispositions	-	-	-	(6)	(6)
Impact of foreign exchange	-	42	6	-	48
At March 31, 2026	-	26,121	462	474	27,057
Carrying amount					
At December 31, 2025	370	7,466	617	13	8,466
At March 31, 2026	277	7,401	798	8	8,484

As at March 31, 2026, management determined that no indicators of impairment or impairment reversal existed for the Company's Rental Fleet CGU.

4. INTANGIBLE ASSETS

<i>(Canadian \$000's)</i>	Patents	ZeroE development	Total
Cost			
At December 31, 2025	2,141	2,347	4,488
Additions	-	-	-
At March 31, 2026	2,141	2,347	4,488
Accumulated amortization and impairment			
At December 31, 2025	2,141	2,126	4,267
Amortization	-	15	15
At March 31, 2026	2,141	2,141	4,282
Carrying amount			
At December 31, 2025	-	221	221
At March 31, 2026	-	206	206

As at March 31, 2026, 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, 2026	December 31, 2025
Current debt		
Bank operating line	245	1,046
Long-term debt		
BDC loans	8,080	7,181
Loans payable	307	149
Promissory notes	456	460
	8,843	7,790
Current portion of long-term debt		
BDC loans	1,743	1,621
Loans payable	107	63
Promissory notes	20	19
	1,870	1,703
Non-current portion of long-term debt		
BDC loans	6,337	5,560
Loans payable	200	86
Promissory notes	436	441
	6,973	6,087

The following table displays the movements in long-term debt during the period:

<i>(Canadian \$000's)</i>	2026
Balance at January 1	7,790
Proceeds of long-term debt	1,418
Payments on long-term debt	(554)
Interest on long-term debt	164
Amortization of deferred financing fees	11
Accretion on promissory note	10
Foreign exchange adjustments	4
Balance at March 31	8,843

Bank operating line

As at March 31, 2026, the Company had borrowing capacity of \$1,849 (December 31, 2025 – \$2,111) under the facility. The decrease in available capacity reflects a lower accounts receivable balance at March 31, 2026, as the borrowing base is calculated as a percentage of eligible receivables.

Borrowings under the operating line bear interest at the Royal Bank of Canada (“RBC”) prime rate plus 1%. The facility is secured by the Company’s accounts receivable and is payable on demand.

The operating line is subject to financial covenants, including:

- i. Funded Debt to Adjusted EBITDA ratio of not more than 3.0 to 1.0 on a trailing twelve-month basis; and
- ii. Fixed Charge Coverage ratio of not less than 1.1 to 1.0.

For covenant purposes, EBITDA is defined as earnings before interest expense, income taxes, depreciation and amortization, adjusted for certain non-cash and non-recurring items as defined in the lending agreement. Adjusted EBITDA includes adjustments for gains or losses on sale of assets, deferred taxes, extraordinary items and other non-cash items permitted under the lending agreement.

For covenant purposes, Funded Debt includes interest-bearing indebtedness, including the operating line, long-term debt and lease liabilities. The Fixed Charge Coverage ratio is calculated as Adjusted EBITDA divided by debt service obligations, including principal repayments and finance costs related to debt and lease liabilities, for the trailing twelve-month period.

As at March 31, 2026, the Company was in compliance with all covenants under the facility.

Effective March 30, 2026, the Company entered into a separate revolving demand facility of \$1,390 available for letters of credit and letters of guarantee. As at March 31, 2026, no amounts had been drawn or issued under the facility.

BDC loans

<i>(Canadian \$000's)</i>	March 31, 2026	December 31, 2025
BDC term loan	5,539	5,803
BDC manufacturing financing facility	2,719	1,567
Deferred financing costs	(178)	(189)
	8,080	7,181
Current portion of BDC loans	1,743	1,621
Non-current portion of BDC loans	6,337	5,560

BDC term loan

On December 21, 2023, the Company entered into a non-revolving term loan agreement with the Business Development Bank of Canada ("BDC") providing for a single advance of \$7,200.

The term loan originally matured on May 20, 2030, and included an initial six-month interest-only period, after which blended monthly payments of \$127 for principal and interest commenced. On September 24, 2024, the Company executed an amendment providing two additional interest-only months in October and November 2024. Blended monthly payments of \$127 resumed in December 2024, and the maturity date was extended to July 10, 2030.

The loan bears interest at a fixed rate of 8.20% per annum for the initial three-year term, after which the rate will be renegotiated.

The term loan is secured by the fixed assets of the Company and its subsidiary. The facility includes a financial covenant requiring a Fixed Charge Coverage ratio of not less than 1.1 to 1.0, measured commencing December 31, 2024. The Fixed Charge Coverage ratio is calculated on the same basis as described for the Company's operating line of credit. As at March 31, 2026, the Company was in compliance with this covenant.

BDC manufacturing facility

On July 25, 2024, the Company entered a manufacturing financing facility with the Business Development Bank of Canada providing for borrowings of up to \$4,000 to finance the manufacture or purchase of additional rental equipment.

Advances under the facility are based on up to 125% of eligible invoices submitted to BDC and may be drawn up until the lapse date of July 25, 2026, after which any undrawn portion will be cancelled.

The facility bears interest at BDC's floating base rate plus 0.45%. At March 31, 2026, the applicable rate was 7.00% (December 31, 2025 – 7.00%). The loan was interest-only until July 28, 2025, with blended principal and interest payments commencing August 28, 2025. The facility matures on June 28, 2031.

The manufacturing financing facility is secured by a general security agreement over the fixed assets of the Company and its subsidiary and is subject to a financial covenant requiring a Fixed Charge Coverage

ratio of not less than 1.1 to 1.0, commencing December 31, 2024. The Fixed Charge Coverage ratio is calculated on the same basis as for the BDC Term Loan and the operating line of credit. The Company was in compliance with this covenant as at March 31, 2026, and December 31, 2025.

As at March 31, 2026, \$2,970 had been drawn under the facility since inception (December 31, 2025 – \$1,734), with \$2,719 outstanding after scheduled repayments (December 31, 2025 – \$1,567).

Loans payable

<i>(Canadian \$000's)</i>	March 31, 2026	December 31, 2025
Term loans payable – Vehicles	307	149
Current portion of loans payable	107	63
Non-current portion of loans payable	200	86

Cleantek entered into loan agreements to finance the purchase of vehicles for use by field operations staff in servicing rental equipment. The loans are secured by the related vehicles, bear interest at fixed rates of 3.99 % to 8.99% per annum (December 31, 2025 – 3.99% to 8.99%) and have terms ranging from 36 to 60 months (December 31, 2025 – 48 to 60 months).

Promissory note

<i>(Canadian \$000's)</i>	March 31, 2026	December 31, 2025
Vendor promissory note	1,045	1,045
Unamortized discount (contra)	(589)	(585)
	456	460
Current portion of promissory note	20	19
Non-current portion of promissory note	436	441

In January 2021, the Company entered into an agreement with a vendor to convert an outstanding accounts payable balance of \$1,045 into an unsecured promissory note (the “Vendor Promissory Note”). The Vendor Promissory Note is non-interest bearing, repayable in monthly instalments of \$5, and matures upon the earlier of a change of control, a liquidity event, or such time as the Company has sufficient financial capacity to repay the outstanding principal. The note was initially recognized at its fair value, discounted using an effective interest rate of 9.00%.

6. SHARE CAPITAL

Authorized share capital

The Company is authorized to issue:

- an unlimited number of common shares; and
- an unlimited number of preferred shares.

Issued share capital

<i>(Canadian \$000's, except number of shares 000's)</i>	Number of Shares	2026 Amount	Number of Shares	2025 Amount
Common shares				
Opening balance January 1	29,315	68,680	29,260	68,672
Shares issued	-	-	-	-
At March 31	29,315	68,680	29,260	68,672

7. SHARE-BASED COMPENSATION

Share-based incentive programs and payment plans

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

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 RSUs and DSUs are determined by the board at the time of the grant and based on the equity-based compensation plan.

On the vesting date, the RSUs and DSUs 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 three months ended March 31, 2026, no RSUs were granted (March 31, 2025 – nil). RSUs vest equally over a three-year period from the grant date, with fair value measured at the share price on the date of grant.

During the three months ended March 31, 2026, no DSUs were granted to members of the Board (March 31, 2025 – nil). DSUs vest immediately upon grant, with the underlying shares issuable upon the director's retirement. Fair value is measured at the share price on the date of grant.

Stock options

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

	March 31, 2026		December 31, 2025	
	Number of stock options	Weighted average exercise price	Number of stock options	Weighted average exercise price
Outstanding at beginning of period	1,542,500	\$0.20	987,500	\$0.15
Granted	-	-	780,000	\$0.28
Cancelled	-	-	(225,000)	\$0.24
Outstanding at end of period	1,542,500	\$0.20	1,542,500	\$0.20
Weighted avg remaining life (years)		2.9		3.1
Exercisable at end of period	304,167	\$0.15	304,167	\$0.15

As of March 31, 2026, the following stock options were outstanding and exercisable:

Expiry date	Exercise price	Outstanding	Exercisable
July 2028 to August 2029	\$0.15	912,500	304,167
April 2028 to April 2030	\$0.28	630,000	-
Total		1,542,500	304,167

Share warrants

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

	March 31, 2026		December 31, 2025	
	Number of warrants	Weighted average exercise price	Number of warrants	Weighted average exercise price
Outstanding at beginning of period	500,000	\$0.25	500,000	\$0.25
Granted	-	-	-	-
Expired	-	-	-	-
Outstanding at end of period	500,000	\$0.25	500,000	\$0.25
Weighted avg remaining life (years)		0.4		0.7
Exercisable at end of period	500,000	\$0.25	500,000	\$0.25

Restricted share units

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

	March 31, 2026	December 31, 2025
	Number of restricted share units	Number of restricted share units
Outstanding at beginning of period	205,000	619,170
Vested	-	(330,000)
Forfeited	-	(84,170)
Outstanding at end of period	205,000	205,000

Deferred share units

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

	March 31, 2026	December 31, 2025
	Number of deferred share units	Number of deferred share units
Outstanding at beginning of period	300,000	300,000
Exercised	-	-
Outstanding at end of period	300,000	300,000

Share-based compensation expense

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

<i>(Canadian \$000's)</i>	March 31, 2026	March 31, 2025
Stock options	32	13
Restricted share units	4	13
Total share-based compensation expense	36	26

8. GEOGRAPHIC INFORMATION

The Company operates primarily in Canada and the United States. Revenue is attributed to geographic areas based on the location of the customer. Non-current assets are attributed based on the location of the asset. The Company also generated revenue from international markets, primarily the Middle East, which is contracted through Cleantek Industries Inc.

The following tables present revenue and non-current assets by geographic segment:

Revenue by geography

<i>(Canadian \$000's)</i>	Canada	United States	International	Total
March 31, 2026				
Rentals and services	1,574	1,775	-	3,349
Equipment sales	-	-	165	165
Total revenue	1,574	1,775	165	3,514
March 31, 2025				
Rentals and services	1,635	1,777	15	3,427
Equipment sales	-	-	278	278
Total revenue	1,635	1,777	293	3,705

Non-current assets by geography

<i>(Canadian \$000's)</i>	Canada	United States	International	Total
March 31, 2026				
Property and equipment	3,351	5,133	-	8,484
Intangible assets	206	-	-	206
Right-of-use assets	692	461	-	1,153
Total non-current assets	4,249	5,594	-	9,843
December 31, 2025				
Property and equipment	3,560	4,906	-	8,466
Intangible assets	221	-	-	221
Right-of-use assets	766	478	-	1,244
Total non-current assets	4,547	5,384	-	9,931

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 are comprised of direct operating costs, including salaries and wages and other labor 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 include labor 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 for the three months ended March 31:

<i>(Canadian \$000's)</i>	2026	2025
Direct operating expenses		
Salaries and wages	743	767
Repairs and maintenance	143	115
Transportation and mobilization	272	273
Cost of goods sold	38	57
Other direct costs	243	147
Total direct operating expenses	1,439	1,359
General and administrative expenses		
Salaries and wages	620	638
Professional fees	177	231
Other general and administrative costs	266	215
Total general and administrative expenses	1,063	1,084

10. FINANCE COSTS

<i>(Canadian \$000's)</i>	Note	Three months ended March 31,	
		2026	2025
Interest on bank operating line		14	22
Interest on long-term debt	5	164	155
Amortization of deferred financing fees	5	11	10
Accretion of discount on promissory note	5	10	11
Interest on lease liabilities		20	18
Interest on financed insurance premiums		4	-
Total finance costs		223	216

11. NET INCOME (LOSS) PER SHARE AMOUNTS

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

<i>(Canadian \$000's, except for common shares in number of shares and earnings per share in Canadian dollars)</i>	Three months ended March 31,	
	2026	2025
Net income	217	449
Weighted average common shares outstanding:		
Basic	29,315,377	29,260,377
Effect of dilutive securities:		
Stock options	1,051,622	987,500
Warrants	304,134	500,000
RSUs	205,000	619,170
DSUs	300,000	300,000
Dilutive	31,176,133	31,667,047
Income per share – basic	\$0.01	\$0.02
Income per share – diluted	\$0.01	\$0.01

12. RELATED PARTY BALANCES AND TRANSACTIONS

Executive loan facility agreement

The Company entered into an unsecured executive loan agreement with the President and Chief Executive Officer in the amount of \$50. The loan bears interest at the Canada Revenue Agency prescribed rate, which

was 3.00% at March 31, 2026 (December 31, 2025 – 3.00%), and is subject to quarterly adjustment. The principal and accrued interest are due no later than December 31, 2026, pursuant to an amendment to the Agreement dated November 11, 2025, which extended the original maturity date of December 31, 2025.

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 for the three months ended March 31:

<i>(Canadian \$000's)</i>	2026	2025
Net changes in non-cash working capital:		
Accounts receivable	488	(874)
Prepays	(696)	(10)
Inventory	(441)	(212)
Other assets	138	(52)
Accounts payable and accrued liabilities	(67)	617
	(578)	(531)
Related to:		
Operating activities	(578)	(531)

14. COMMITMENTS AND CONTINGENCIES

Contractual obligations and commitments

The following table summarizes the expected timing of cash outflows relating to financial liabilities, lease liabilities, and other commitments as at March 31, 2026:

<i>(Canadian \$000's)</i>	Carrying amount ⁽¹⁾	< 1 year	2 to 3 years	4 to 5 years	Thereafter	Contractual outflows
Financial liabilities						
Accounts payable and accrued liabilities	1,800	1,800	-	-	-	1,800
Bank operating line ⁽⁵⁾	245	245	-	-	-	245
Long-term debt ⁽²⁾						-
BDC loans ⁽³⁾	8,258	2,179	4,345	3,181	133	9,838
Loans payable	307	124	178	37	-	339
Promissory notes	456	60	120	120	465	765
	11,066	4,408	4,643	3,338	598	12,987
Lease liabilities and other commitments						
Lease liabilities	1,026	487	749	38	-	1,274
Other operating and capital commitments ⁽⁴⁾	-	162	107	1	-	270
	1,026	649	856	39	-	1,544
Total contractual obligations	12,092	5,057	5,499	3,377	598	14,531

(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 \$178. 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 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.

CORPORATE INFORMATION

OFFICERS

Riley Taggart
President & CEO

Ashley Miskin CPA, CA
Chief Financial Officer

Chris Murray
Chief Operating Officer

BOARD OF DIRECTORS

Paul Colucci
Chairman

Riley Taggart
President & CEO

Al Stark

Phillip Knoll

Chris Lewis

AUDITORS

MNP LLP
Calgary, Alberta

LAWYERS

Torys LLP
Calgary, Alberta

BANKERS

RBC Canada
Calgary, Alberta

HSBC Bank USA
Miami, Florida

REGISTRAR AND TRANSFER AGENT

Odyssey Trust Company
Calgary, Alberta

CORPORATE OFFICE

Suite 1210, 520 – 5th Avenue SW
Calgary, AB, T2P 3R7
Canada

Tel: +1 (403) 567-8700

www.cleantekinc.com
info@cleantekinc.com

INVESTOR RELATIONS INFORMATION

Riley Taggart
President & CEO