



Condensed Consolidated Interim Financial Statements
For the three months ended March 31, 2024

Cleantek Industries Inc.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION (Unaudited)

As at

<i>(Canadian \$000's)</i>	Note	March 31 2024	December 31 2023
ASSETS			
Current Assets			
Cash and cash equivalents		307	600
Accounts receivable		2,517	2,541
Prepays		169	202
Other assets		44	61
Total Current Assets		3,037	3,404
Non-Current Assets			
Property and equipment	3	9,831	10,211
Intangible assets	4	406	424
Right-of-use assets		1,105	1,224
Total Non-Current Assets		11,342	11,859
Total Assets		14,379	15,263
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current Liabilities			
Bank Operating Line	5	1,309	1,880
Accounts payable and accrued liabilities		2,588	3,074
Current portion of long-term debt	5	1,173	913
Current portion of lease liabilities		706	479
Total Current Liabilities		5,776	6,346
Non-Current Liabilities			
Long-term debt	5	7,474	7,806
Lease liabilities		284	664
Provisions		46	46
Total Non-Current Liabilities		7,804	8,516
Total Liabilities		13,580	14,862
Shareholders' Equity			
Share capital	6	68,497	68,497
Contributed surplus		3,472	3,443
Accumulated other comprehensive income		(120)	33
Accumulated deficit		(71,050)	(71,572)
Total Shareholders' Equity		799	401
Total Liabilities and Shareholders' Equity		14,379	15,263

Commitments and contingencies

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

Cleantek Industries Inc.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF NET INCOME (Unaudited)

For the periods

<i>(Canadian \$000's, except per share amounts)</i>	Note	Three months ended March 31	
		2024	2023
Revenue	8	3,670	3,817
Direct operating expenses	9	1,298	1,516
Gross profit		2,372	2,301
Other Expenses			
General and administrative	9	1,176	1,145
Depreciation and amortization	3,4	593	551
Share-based compensation	7	29	71
Finance costs, net	10	255	381
(Gain) on disposal of long-lived assets		(4)	(44)
Foreign exchange (gain) loss		(224)	33
Other income		(11)	(16)
		1,814	2,121
Income Before Income Taxes		558	180
Income Tax Expense			
Current		36	-
Deferred		-	-
		36	-
Net Income		522	180
Net Income per Share (\$)			
Basic and diluted	11	\$0.02	\$0.01

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

Cleantek Industries Inc.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE INCOME (Unaudited)

For the periods

<i>(Canadian \$000's)</i>	Note	Three months ended March 31	
		2024	2023
Net Income		522	180
Other Comprehensive Income			
Foreign currency translation gain (loss)		(153)	4
Total Comprehensive Income		369	184

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

Cleantek Industries Inc.
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, 2023		68,466	2,995	(84)	(69,749)	1,628
Net loss for the period		-	-	-	180	180
Share-based compensation expense	7	-	71	-	-	71
Foreign currency translation gain		-	-	4	-	4
At March 31, 2023		68,466	3,066	(80)	(69,569)	1,883
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 (loss)		-	-	(153)	-	(153)
At March 31, 2024		68,497	3,472	(120)	(71,050)	799

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

Cleantek Industries Inc.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS (Unaudited)

For the periods

<i>(Canadian \$000's)</i>	Note	Three months ended March 31	
		2024	2023
Cash (used in)/provided by:			
Operating Activities			
Net Income		522	180
Adjustments for:			
Depreciation and amortization	3,4	593	551
Share-based compensation expense	7	29	71
Finance costs	10	255	381
(Gain) on disposal of long-lived assets		(4)	(44)
Direct operating expenses	3	92	-
Unrealized (gain) loss on foreign exchange		(224)	33
Changes in non-cash working capital	12	(411)	(819)
Net Cash Flow From Operating Activities		852	353
Investing Activities			
Additions to property and equipment	3	(150)	(118)
Additions to intangible assets	4	-	(7)
Proceeds from research credits		-	33
Proceeds on disposal of long-lived assets		-	28
Net Cash Flow Used in Investing Activities		(150)	(64)
Financing Activities			
Proceeds from long-term debt, net of revolving debt repayments		-	500
Repayment of bank operating line		(571)	-
Repayment of long-term debt	5	(111)	(110)
Repayments of lease liabilities		(103)	(162)
Payments of cash interest		(210)	(341)
Net Cash Flow Used in Financing Activities		(995)	(113)
Increase (decrease) in cash and cash equivalents		(293)	176
Effect of foreign exchange on cash and cash equivalents		-	1
Cash and cash equivalents, beginning of period		600	724
Cash and Cash Equivalents, End of Period		307	901

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

Cleantek Industries Inc.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Unaudited)

For the three months ended March 31, 2024

(All amounts in Canadian \$000's, except as indicated)

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.

On January 1, 2022 Apollo Energy Services Corp. and Horizon Oilfield Manufacturing Inc. were amalgamated into Cleantek.

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.

The Company's principal place of business is located at Suite 1210, 520 – 5th Avenue SW, Calgary, Alberta, T2P 3R7.

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, 2023. 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, 2023 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 23, 2024.

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.

Cleantek Industries Inc.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Unaudited)

For the three months ended March 31, 2024

(All amounts in Canadian \$000's, except as indicated)

There have been no significant changes to the use of estimates, judgements or assumptions since December 31, 2023, as detailed in note 2(d) of the annual consolidated financial statements for the years ended December 31, 2023 and 2022.

3. PROPERTY AND EQUIPMENT

<i>(Canadian \$000's)</i>	Assets under construction	Rental equipment	Automotive	Office equipment	Total
Cost					
At December 31, 2023	267	31,798	1,360	509	33,934
Additions	122	28	-	-	150
Dispositions	-	(282)	-	(24)	(306)
Transfers from assets under construction to rental equipment	(236)	236	-	-	-
Impact of foreign exchange	-	73	30	-	103
At March 31, 2024	153	31,853	1,390	485	33,881
Accumulated depreciation and impairment					
At December 31, 2023	-	22,938	296	489	23,723
Depreciation	-	458	42	3	503
Dispositions	-	(188)	-	(24)	(212)
Impact of foreign exchange	-	31	5	-	36
At March 31, 2024	-	23,239	343	468	24,050
Carrying amount					
At December 31, 2023	267	8,860	1,064	20	10,211
At March 31, 2024	153	8,614	1,047	17	9,831

As at March 31, 2024, management determined that no indicators of impairment or impairment reversal existed for the Company's Rentals and Facility Dehydration CGUs.

During the period ended March 31, 2024, the Company completed a sale of its HALO lighting systems to a customer. 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 \$92.

4. INTANGIBLE ASSETS

<i>(Canadian \$000's)</i>	Patents	ZeroE development	Total
Cost			
At December 31, 2023	2,141	2,347	4,488
Additions	-	-	-
At March 31, 2024	2,141	2,347	4,488
Accumulated amortization and impairment			
At December 31, 2022	2,056	2,008	4,064
Amortization	3	15	18
At March 31, 2024	2,059	2,023	4,082
Carrying amount			
At December 31, 2023	85	339	424
At March 31, 2024	82	324	406

5. DEBT AND CREDIT FACILITIES

Debt and credit facilities are comprised of the following:

<i>(Canadian \$000's)</i>	March 31 2024	December 31 2023

Cleantek Industries Inc.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Unaudited)

For the three months ended March 31, 2024

(All amounts in Canadian \$000's, except as indicated)

Revolving Current Debt		
Bank Operating Line	1,309	1,880
Long-term debt		
BDC term loan	6,937	6,926
Loans payable	1,221	1,299
Promissory notes	489	494
	8,647	8,719
Current portion of long-term debt		
BDC Term Loan	802	555
Loans payable	355	343
Promissory notes	16	15
	1,173	913
Non-current portion of long-term debt		
BDC Term Loan	6,135	6,371
Loans payable	866	956
Promissory notes	473	479
	7,474	7,806

BDC Term Loan

	March 31	December 31
(Canadian \$000's)	2024	2023
BDC Term Loan		
BDC term loan	7,200	7,200
Deferred financing costs	(263)	(274)
	6,937	6,926
Current portion of BDC term loan	(802)	(555)
Non-current portion of BDC term loan	6,135	6,371

Bank Operating Line

On December 21, 2023, the Company entered into a revolving operating line with HSBC Bank Canada (HSBC) 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, 2024 the Company was in compliance with all covenants and had access to \$1,758 (December 31, 2023 - \$1,881) of the debt facility. 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 covenants of: (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. 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 earnings 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. 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.

Cleantek Industries Inc.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Unaudited)

For the three months ended March 31, 2024

(All amounts in Canadian \$000's, except as indicated)

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 matures on May 20, 2030 and includes an initial 6 month interest only period after which time a blended monthly payment of \$127 for principal and interest will begin. 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. At March 31, 2024 the Company was in compliance with all covenants.

Loans payable

<i>(Canadian \$000's)</i>	March 31 2024	December 31 2023
Loans payable		
Customer Term Loan	518	529
Term loan payable – Other	703	770
	1,221	1,299
Current portion of loans payable	355	343
Non-current portion of loans payable	866	956

Customer Term Loan

During the three months ended March 31, 2024, \$37 (2023 - \$66) of rental income was invoiced to the customer for dehydration facility services. Of the amounts invoiced, for the three months ended March 31, 2024, \$20 (2023 - \$51) was recognized as interest expense on the outstanding Customer Loan and included in finance costs, and \$17, (2023 - \$15) was recognized as rental income. Of the amounts invoiced and recognized as rental income, a portion was applied to the outstanding Customer Loan as principal repayments of \$11 for the three months ended March 31, 2024, respectively (2023 - \$5).

Promissory note

<i>(Canadian \$000's)</i>	March 31, 2024	December 31, 2023
Promissory note		
Vendor Promissory Note	489	494
	489	494
Current portion of promissory notes	16	15
Non-current portion of promissory notes	473	479

6. SHARE CAPITAL

a) Authorized share capital

The Company is authorized to issue:

Cleantek Industries Inc.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Unaudited)

For the three months ended March 31, 2024

(All amounts in Canadian \$000's, except as indicated)

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

b) Issued share capital

(Canadian \$000's, except
number of shares 000's)

	Number of Shares	Amount
At December 31, 2023 and March 31, 2024	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.

During the quarter ended June 30, 2023 the Board of Directors cancelled all outstanding options that had been issued resulting in the remaining balance of the options being expensed.

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 or 36 months. Warrants vest immediately on issuance.

Restricted share unit plan

During 2022 The Company updated its equity based compensation plan including updating the terms of Restricted Share Units (RSU's) and Deferred Share Units (DSU's). Terms and vesting periods of RSU's and DSU's are determined by the board at the time of the grant.

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 three months ended March 31, 2024, nil (350,000 March 31, 2023) 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.

Cleantek Industries Inc.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Unaudited)

For the three months ended March 31, 2024

(All amounts in Canadian \$000's, except as indicated)

During the three months ended March 31, 2024, nil (450,000 March 31, 2023) 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.

Common shares issued in exchange for services rendered

The Company may issue Cleantek common shares from time to time to service providers, vendors or consultants in exchange for services rendered to the Company, as determined by the Board of Directors.

b) Share warrants

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

		March 31, 2024		December 31, 2023
		Weighted		Weighted
	Number of share warrants	average exercise price	Number of share warrants	average exercise price
<i>(Canadian \$, except number of share warrants)</i>				
Outstanding at beginning of period	3,101,098	\$1.75	3,101,098	\$1.75
Granted	-	-	-	-
Outstanding at end of period	3,101,098	\$1.75	3,101,098	\$1.75
Weighted average remaining life		0.6 years		0.8 years
Exercisable at end of period	3,101,098	\$1.75	3,101,098	\$1.75

c) Restricted Share Units

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

		March 31, 2024		December 31, 2023
		Weighted		Weighted
	Number of Restricted Share Units	average exercise price	Number of Restricted Share Units	average exercise price
<i>(Canadian \$, except number of restricted share units)</i>				
Outstanding at beginning of period	1,278,336	\$0.17	-	-
Granted	-	-	1,395,000	\$0.17
Exercised	-	-	(116,664)	\$0.14
Outstanding at end of period	1,278,336	\$0.17	1,278,336	\$0.17

d) Deferred Share Units

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

		March 31, 2024		December 31, 2023
		Weighted		Weighted
	Number of Deferred	average	Number of Deferred	average
<i>(Canadian \$, except number of deferred share units)</i>				

Cleantek Industries Inc.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Unaudited)

For the three months ended March 31, 2024

(All amounts in Canadian \$000's, except as indicated)

	Share Units	exercise price	Share Units	exercise price
Outstanding at beginning of period	450,000	\$0.14	-	-
Granted	-	-	450,000	\$0.14
Outstanding at end of period	450,000	\$0.14	450,000	\$0.14

e) Share-based compensation expense

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

<i>(Canadian \$000's)</i>	Three months ended	
	2024	March 31 2023
Stock options	-	57
Restricted share units	29	14
Deferred share units	-	-
Total share-based compensation expense	29	71

8. REVENUE

<i>(Canadian \$000's)</i>	Three months ended	
	2024	March 31 2023
Sustainable lighting solutions	2,835	3,413
ZeroE dehydration	400	404
HALO Sales	435	-
Total revenue	3,670	3,817

Consisting of:

Canadian operations	1,940	1,695
U.S. operations	1,730	2,122
Total Revenue	3,670	3,817

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 or the cost of services and goods sold 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:

Cleantek Industries Inc.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Unaudited)

For the three months ended March 31, 2024

(All amounts in Canadian \$000's, except as indicated)

<i>(Canadian \$000's)</i>	Three months ended March 31,	
	2024	2023
Direct operating expenses		
Salaries and wages	794	833
Repairs and maintenance	131	167
Transportation and mobilization	205	162
Property and equipment sale	92	-
Other direct costs	76	354
Total direct operating expenses	1,298	1,516

<i>(Canadian \$000's)</i>	Three months ended March 31	
	2024	2023
General and administrative expenses		
Salaries and wages	614	580
Professional fees	239	378
Other general and administrative costs	323	187
Total general and administrative expenses	1,176	1,145

10. FINANCE COSTS

<i>(Canadian \$000's)</i>	Three months ended March 31	
	2024	2023
Interest expense on long-term debt ⁽¹⁾	233	363
Interest on lease liabilities	22	18
Total finance costs, net	255	381

(1) Includes interest expense on long-term debt, accretion of discount on promissory notes and amortization of deferred financing costs.

11. EARNINGS (LOSS) PER SHARE AMOUNTS

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

<i>(Canadian \$000's, except common shares in number And earnings (loss) per share in \$)</i>	Three months ended March 31	
	2024	2023
Net Income attributable to shareholders	522	180
Weighted average common shares outstanding		
Basic	27,762,044	27,645,380
Diluted	32,591,478	32,726,478

Cleantek Industries Inc.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Unaudited)

For the three months ended March 31, 2024

(All amounts in Canadian \$000's, except as indicated)

Income per share – basic and diluted	\$ 0.02	\$ 0.01
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12. 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:

<i>(Canadian \$000's)</i>	Three months ended March 31	
	2024	2023
Net changes in non-cash working capital:		
Accounts receivable	24	(562)
Prepays and other assets	50	190
Accounts payable and provisions	(485)	(447)
	(411)	(819)
Related to:		
Operating activities	(411)	(819)
Investing activities	-	-

13. 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, 2024 are outlined in the table below:

<i>(Canadian \$000's)</i>	Carrying amount ⁽¹⁾	Contractual outflows ⁽²⁾⁽³⁾				Total ⁽¹⁾
		< 1 year	2 to 3 years	4 to 5 years	Thereafter	
Financial liabilities						
Accounts payable and accrued liabilities	2,588	2,588	-	-	-	2,588
Bank operating line ⁽⁵⁾	1,309	1,309	-	-	-	1,309
Long-term debt						
Term loan ⁽³⁾	6,937	1,417	3,047	3,047	1,777	9,288
Loans payable	1,221	523	621	287	23	1,454
Promissory notes	489	60	120	120	600	900
	12,544	5,897	3,788	3,454	2,400	15,539
Lease liabilities and other commitments						
Lease liabilities	990	704	264	43	-	1,011
Other property lease commitments ⁽⁴⁾	-	173	176	14	-	363
Other operating commitments	-	95	58	58	-	211
	990	972	498	115	-	1,585

(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 \$263. 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.

Cleantek Industries Inc.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS (Unaudited)

For the three months ended March 31, 2024

(All amounts in Canadian \$000's, except as indicated)

(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.

14. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with current period's presentation.



Corporate Information

OFFICERS

Matt Gowanlock
President & CEO

Orson Ross
Chief Financial Officer

Chris Murray
Chief Operating Officer

BOARD OF DIRECTORS

Richard McHardy
Chairman

Al Stark

Paul Colucci

Reg Greenslade

Phillip Knoll

Chris Lewis

INVESTOR RELATIONS INFORMATION

Matt Gowanlock
President & CEO

Orson Ross
Chief Financial Officer

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