

Cleantek Industries Inc. Announces Fiscal 2025 Guidance

Calgary, Alberta, January 7, 2024 —Cleantek Industries Inc. (“Cleantek” or the “Company”) (TSXV: CTEK), a leader in innovative clean technology solutions, is proud to announce its financial and strategic outlook for the upcoming Fiscal Year, with a strong focus on growth, efficiency and shareholder value.

Key Highlights:

- **Revenue:** Forecasted growth of 20-30% to total annual revenue of \$14.5M to \$15.5M. This increase is driven by higher utilization of the current fleet, mobilization of converted EcoSteam units, and strong product sales opportunities, particularly in the Middle East.
- **EBITDA:** Forecasted total annual EBITDA of \$4.0M to \$4.75M, reflecting Cleantek’s ongoing focus on operational efficiency, cost management, and strong financial discipline.
- **CAPEX:** Budgeted at \$0.65M to \$0.95M, supported by the cost-efficient EcoSteam unit conversions and the strategic utilization of current assets, resulting in a modest capital expenditure plan for the coming year. Given the Company’s forecast free cash flow, the Company has the flexibility to expand this capital expenditure budget should further expansion opportunities arise.
- **Balance Sheet:** Cleantek will continue to optimize its portfolio by evaluating non-core assets for potential divestment. The Company aims to reduce existing debt levels and ensure all remaining assets generate meaningful returns for investors.
- **Acquisitions/Transactions:** The Company’s public listing, sizeable tax pools, geographic locations, and high-grade assets position it as an attractive platform for mergers or acquisitions. Management remains focused on identifying accretive opportunities to achieve the Company’s long-term growth objectives.

“There is a renewed vision of Cleantek,” said Riley Taggart, Cleantek CEO. “The anticipated growth in revenue and EBITDA, coupled with our focus on strengthening our balance sheet, demonstrates our commitment to delivering value for our shareholders. We are incredibly fortunate to have an asset base that is easily reinvigorated and mobilized. This historically overlooked potential, combined with strong market demand, a dedicated sales strategy, and efficient operations, gives me great optimism about Cleantek’s future.”

About Cleantek Industries Inc.:

Cleantek is an environmental technology-based company that provides specialized and fully integrated wastewater treatment, disposal equipment, and turnkey sustainable lighting rental solutions. By leveraging patented technology and industry expertise, Cleantek delivers tailored, cost-effective solutions to a diverse client base, including blue-chip exploration and production companies across North America.

With a focus on sustainability, safety, and operational excellence, Cleantek is well-positioned to meet the rising water treatment and sustainable lighting market-demand. Our proven track record and commitment to innovation drive long-term value creation in the clean technology sector.

For Further Information:

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