

Condensed Consolidated Interim Financial Statements

For the three and nine months ended September 30, 2026 and 2025
(unaudited)

TSXV: CTEK
WWW.CLEANTEKINC.COM

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited)

(Canadian $000's)	Note	As at September 30, 2026	As at December 31, 2025 (audited)
ASSETS			
Current assets			
Cash and cash equivalents		1,390	295
Accounts receivable	3	4,768	3,363
Prepaids		336	445
Inventory	4	1,329	109
Other assets		197	342
Total current assets		8,020	4,554
Non-current assets			
Property and equipment	5	8,348	8,466
Right-of-use assets		898	1,244
Intangible assets	6	176	221
Total non-current assets		9,422	9,931
Total assets		**17,442**	**14,485**
LIABILITIES AND SHAREHOLDERS' EQUITY			
Current liabilities			
Bank operating line	7	-	1,046
Accounts payable and accrued liabilities		1,412	1,867
Current portion of long-term debt	7	2,031	1,703
Current portion of lease liabilities		555	420
Total current liabilities		3,998	5,036
Non-current liabilities			
Long-term debt	7	8,116	6,087
Lease liabilities		264	701
Total non-current liabilities		8,380	6,788
Total liabilities		**12,378**	**11,824**
Shareholders' equity			
Share capital	8	68,838	68,680
Treasury shares		-	(3)
Contributed surplus		3,641	3,593
Accumulated other comprehensive income (loss)		4	(189)
Accumulated deficit		(67,419)	(69,420)
Total shareholders' equity		**5,064**	**2,661**
Total liabilities and shareholders' equity		**17,442**	**14,485**
Commitments and contingencies	16		

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

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF NET INCOME
(Unaudited)

(Canadian $000's, except per share amounts)	Note	Three months ended September 30 2026	Three months ended September 30 2025	Nine months ended September 30 2026	Nine months ended September 30 2025
Revenue					
Rentals and services	10	3,434	3,070	9,704	9,182
Equipment sales	10	1,753	212	4,123	1,157
		5,187	3,282	13,827	10,339
Direct operating expenses	11	2,042	1,393	5,992	4,325
Gross profit		3,145	1,889	7,835	6,014
Other expenses					
General and administrative	11	1,021	957	3,367	3,045
Depreciation and amortization		586	535	1,654	1,530
Share-based compensation	9	39	46	98	118
Finance costs	12	244	226	695	667
Foreign exchange (gain) loss		(18)	(185)	47	279
Loss (gain) on disposal of long-lived assets		79	(84)	79	(43)
Other expense (income)		-	21	(59)	14
		1,951	1,516	5,881	5,610
Income before income taxes		**1,194**	**373**	**1,954**	**404**
Income tax (recovery) expense					
Current		(71)	21	(46)	64
		(71)	21	(46)	64
Net income		**1,265**	**352**	**2,000**	**340**
Net income per share ($)					
Basic	13	$0.04	$0.01	$0.07	$0.01
Diluted	13	$0.04	$0.01	$0.06	$0.01

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

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE INCOME
(Unaudited)

(Canadian $000's)	Three months ended September 30 2026	Three months ended September 30 2025	Nine months ended September 30 2026	Nine months ended September 30 2025
Net income	1,265	352	2,000	340
Other comprehensive income				
Foreign currency translation (loss) gain	(9)	(112)	193	184
Total comprehensive income	**1,256**	**240**	**2,193**	**524**

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

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

(Canadian $000's)	Note	Share capital	Treasury shares	Contributed surplus	Accumulated other comprehensive income (loss)	Accumulated deficit	Total
At December 31, 2024		68,672	-	3,493	(467)	(70,309)	1,389
Net income		-	-	-	-	340	340
Share-based compensation expense	9	-	-	118	-	-	118
Shares issued for share-based compensation	8	8	-	(39)	-	(34)	(65)
Foreign currency translation gain		-	-	-	184	-	184
At September 30, 2025		**68,680**	**-**	**3,572**	**(283)**	**(70,003)**	**1,966**
At December 31, 2025		68,680	(3)	3,593	(189)	(69,420)	2,661
Net income		-	-	-	-	2,000	2,000
Share-based compensation expense	9	-	-	98	-	-	98
Shares issued for share-based compensation	8	28	3	(35)	-	-	(4)
Shares issued on exercise and expiry of warrants	8,9	130	-	(15)	-	1	116
Foreign currency translation gain		-	-	-	193	-	193
At September 30, 2026		**68,838**	**-**	**3,641**	**4**	**(67,419)**	**5,064**

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

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited)

(Canadian $000's)	Note	Three months ended September 30 2026	2025	Nine months ended September 30 2026	2025
Cash (used in)/provided by:					
Operating activities					
Net income		1,265	352	2,000	340
Adjustments for:					
Depreciation and amortization		586	535	1,654	1,530
Share-based compensation expense	9	39	46	98	118
Finance costs	12	244	226	695	667
Loss (gain) on disposal of long-lived assets		79	(84)	79	(43)
Foreign exchange loss (gain)		55	(185)	98	276
Interest paid on financed insurance premiums	12	(1)	-	(9)	-
Transfer of assets under construction to inventory	5	-	121	157	404
Changes in non-cash working capital	15	(50)	(43)	(2,826)	(819)
Net cash flow from operating activities		**2,217**	**968**	**1,946**	**2,473**
Investing activities					
Additions to property and equipment	5	(484)	(268)	(1,296)	(1,565)
Proceeds on disposal of long-lived assets		89	284	89	461
Net cash flow (used in) from investing activities		**(395)**	**16**	**(1,207)**	**(1,104)**
Financing activities					
Net change in operating line	7	(678)	(214)	(1,046)	(361)
Proceeds from long-term debt	7	129	188	3,547	1,331
Deferred financing fees incurred	7	-	-	(15)	-
Repayment of long-term debt	7	(458)	(468)	(1,249)	(1,214)
Repayment of lease liabilities		(110)	(173)	(319)	(354)
Proceeds from exercise of warrants	9	116	-	116	-
Payment of cash interest		(221)	(204)	(622)	(603)
Net cash flow (used in) from financing activities		**(1,222)**	**(871)**	**412**	**(1,201)**
Increase in cash and cash equivalents		600	113	1,151	168
Effect of foreign exchange on cash and cash equivalents		(56)	(1)	(56)	6
Cash and cash equivalents, beginning of period		846	333	295	271
Cash and cash equivalents, end of period		**1,390**	**445**	**1,390**	**445**

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, service and sale of equipment to the oil and gas, mining and construction industries in Canada, the United States and international markets. 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 wholly owned subsidiary, which is 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. They are condensed as they do not include all of the information required by IFRS® Accounting Standards for annual financial statements and therefore should be read in conjunction with the Company's audited annual consolidated financial statements for the year ended 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 November 12, 2026.

Basis of preparation and measurement

These unaudited condensed consolidated interim financial statements have been prepared on a going concern basis, using the historical cost basis, and following the same accounting policies and methods of computation, unless otherwise stated, as the annual consolidated financial statements for the year ended December 31, 2025.

Functional and presentation currency

These unaudited condensed consolidated interim financial statements are presented in Canadian dollars, which is the functional currency of the Company. The functional currency of the Company's wholly owned subsidiary, Apollo Lighting Solutions Inc., is U.S. dollars.

All amounts presented in these unaudited condensed consolidated interim financial statements are rounded to the nearest thousand dollars ($000), except where otherwise indicated.

Use of estimates, judgements and assumptions

The preparation of these unaudited condensed consolidated interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. These estimates and judgements 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 judgements. Estimates and their underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods 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. In Western Canada, the spring thaw results in road restrictions that limit the movement of heavy equipment and reduce customer activity, primarily during the second quarter of the year. Demand for the Company's equipment rental and field services is typically strongest during the winter months, when frozen ground conditions provide access to well sites. As a result, the results of operations for the three and nine months ended September 30, 2026 are not necessarily indicative of the results to be expected for the full year ending December 31, 2026.

Recent accounting pronouncements

Certain amendments to IFRS 9, Financial Instruments, and IFRS 7, Financial Instruments: Disclosures, were adopted by the Company effective January 1, 2026. The amendments address the classification and measurement of financial instruments, including clarifying the date of recognition and derecognition of financial assets and financial liabilities. Their adoption had no material impact on these unaudited condensed consolidated interim financial statements.

In April 2024, the IASB issued IFRS 18, Presentation and Disclosure in Financial Statements, which replaces IAS 1, Presentation of Financial Statements, and is effective for annual periods beginning on or after January 1, 2027, with early adoption permitted. The new standard sets out requirements for the presentation of, and disclosures in, the financial statements, including defined subtotals in the statement of profit or loss and disclosure of management-defined performance measures. The Company is assessing the impact of the standard on its consolidated financial statements, including required changes to its chart of accounts and reporting systems, and will apply it retrospectively, with restated comparative information, from January 1, 2027.

3. ACCOUNTS RECEIVABLE

The aging of accounts receivable, based on invoice date, was as follows:

(Canadian $000's)	As at September 30, 2026	As at December 31, 2025 (audited)
0 to 30 days	2,699	1,374
31 to 60 days	621	1,028
61 to 90 days	172	326
Over 90 days	1,311	670
Trade receivables and other	4,803	3,398
Allowance for expected credit losses	(35)	(35)
Accounts receivable	4,768	3,363

The allowance for expected credit losses was $35 at September 30, 2026 (December 31, 2025 – $35). As at September 30, 2026, trade receivables included $1,444 due from one international customer, representing 30% of trade receivables, a portion of which was past due. Subsequent to September 30, 2026, $508 of this balance was collected. The carrying amount of accounts receivable represents the Company's maximum exposure to credit risk on these balances.

4. INVENTORY

Inventory is measured at the lower of cost and net realizable value. Cost includes the purchase cost of materials, direct labor and other costs incurred in bringing inventory to its present location and condition and is determined using the specific identification method.

(Canadian $000's)	As at September 30, 2026	As at December 31, 2025 (audited)
Raw materials	868	-
Work in progress	80	76
Finished goods	381	33
Inventory	1,329	109

During the nine months ended September 30, 2026, raw materials of $157 previously recorded within assets under construction were transferred to inventory (Note 5). Inventory of $678 and $1,707 was recognized in direct operating expenses as cost of goods sold for the three and nine months ended September 30, 2026, respectively. No write-downs of inventory to net realizable value were recognized during the period.

5. PROPERTY AND EQUIPMENT

(Canadian $000's)	Assets under construction	Rental equipment	Automotive	Office equipment	Total
Cost					
At December 31, 2025 (audited)	370	33,179	1,039	492	35,080
Additions	512	321	448	15	1,296
Raw materials transferred to inventory	(157)	-	-	-	(157)
Completed units placed into service	(466)	466	-	-	-
Dispositions and transfers	-	-	(355)	(11)	(366)
Impact of foreign exchange	-	228	28	1	257
At September 30, 2026	259	34,194	1,160	497	36,110
Accumulated depreciation and impairment					
At December 31, 2025 (audited)	-	25,713	422	479	26,614
Depreciation	-	1,112	124	4	1,240
Dispositions and transfers	-	-	(181)	(6)	(187)
Impact of foreign exchange	-	86	9	-	95
At September 30, 2026	-	26,911	374	477	27,762
Carrying amount					
At December 31, 2025 (audited)	370	7,466	617	13	8,466
At September 30, 2026	259	7,283	786	20	8,348

As at September 30, 2026, management determined that no indicators of impairment or impairment reversal existed for the Company's Rental Fleet cash generating unit.

6. INTANGIBLE ASSETS

(Canadian $000's)	Patents	ZeroE development	Total
Cost			
At December 31, 2025 (audited)	2,141	2,347	4,488
Additions	-	-	-
At September 30, 2026	2,141	2,347	4,488
Accumulated amortization and impairment			
At December 31, 2025 (audited)	2,141	2,126	4,267
Amortization	-	45	45
At September 30, 2026	2,141	2,171	4,312
Carrying amount			
At December 31, 2025 (audited)	-	221	221
At September 30, 2026	-	176	176

As at September 30, 2026, management determined that no indicators of impairment or impairment reversal existed for the Company's intangible assets.

7. DEBT AND CREDIT FACILITIES

Debt and credit facilities are comprised of the following:

(Canadian $000's)	As at September 30, 2026	As at December 31, 2025 (audited)
Current debt		
Bank operating line	-	1,046
Long-term debt		
BDC loans	9,330	7,181
Loans payable	371	149
Promissory notes	446	460
	10,147	7,790
Current portion of long-term debt		
BDC loans	1,884	1,621
Loans payable	126	63
Promissory notes	21	19
	2,031	1,703
Non-current portion of long-term debt		
BDC loans	7,446	5,560
Loans payable	245	86
Promissory notes	425	441
	8,116	6,087

Movements in long-term debt were as follows:

(Canadian $000's)	Nine months ended September 30, 2026	Year ended December 31, 2025 (audited)
Balance, beginning of period	7,790	7,824
Proceeds of long-term debt	3,547	1,480
Deferred financing fees incurred	(15)	-
Payments on long-term debt	(1,782)	(2,235)
Interest on long-term debt	533	644
Amortization of deferred financing fees	33	42
Accretion on promissory note	31	42
Foreign exchange adjustments	10	(7)
Balance, end of period	10,147	7,790

Bank operating line

As at September 30, 2026, the Company had borrowing capacity of $2,500 (December 31, 2025 – $2,111) under the facility. The increase in available capacity reflects a higher accounts receivable balance at September 30, 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 1.00% (September 30, 2026 – 5.45%; December 31, 2025 – 5.45%).

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 EBITDA ratio, as defined in the lending agreement, 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 ("Covenant 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, including gains or losses on sale of assets, deferred taxes and extraordinary items.

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 Covenant 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 September 30, 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 September 30, 2026, no amounts had been drawn or issued under the facility.

BDC loans

(Canadian $000's)	As at September 30, 2026	As at December 31, 2025 (audited)
BDC term loan	4,996	5,803
BDC manufacturing facility	2,505	1,567
BDC working capital facility	2,000	-
Deferred financing costs	(171)	(189)
	9,330	7,181
Current portion of BDC loans	1,884	1,621
Non-current portion of BDC loans	7,446	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 bears blended monthly payments of $127, comprising principal and interest, and matures on July 10, 2030. Interest is charged 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, calculated on the same basis as described for the Company's operating line of credit. As at September 30, 2026, the Company was in compliance with this covenant.

BDC manufacturing facility

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

The manufacturing facility bears interest at BDC's floating base rate plus 0.45%. At September 30, 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 manufacturing facility matures on June 28, 2031.

The manufacturing 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. The Company was in compliance with this covenant at September 30, 2026.

On April 23, 2026, in connection with the Company entering into the working capital facility, the remaining undrawn commitment of $1,030 under the manufacturing facility was cancelled.

As at September 30, 2026, $2,505 was outstanding under the manufacturing facility (December 31, 2025 – $1,567).

BDC working capital facility

On April 23, 2026, the Company entered into a working capital facility with BDC in the amount of $2,000.

The working capital facility bears interest at BDC's floating base rate plus 0.50% per annum. At September 30, 2026, the applicable rate was 7.05% per annum. Interest is calculated monthly on the outstanding principal balance. Principal repayments commence April 1, 2027, with the outstanding balance due in full on March 1, 2032.

The working capital facility is secured by a general security agreement from the Company over all present and after-acquired personal property, registered in the Provinces of Alberta, British Columbia, and Saskatchewan, and a guarantee from Apollo Lighting Solutions Inc. supported by a general security agreement registered in the same provinces and in the State of Texas.

The working capital facility is subject to a financial covenant requiring a Fixed Charge Coverage ratio of not less than 1.1 to 1.0, tested annually commencing December 31, 2026.

As at September 30, 2026, $2,000 had been fully drawn under the facility (December 31, 2025 – nil).

Loans payable

(Canadian $000's)	As at September 30, 2026	As at December 31, 2025 (audited)
Term loans payable – vehicles	371	149
Current portion of loans payable	126	63
Non-current portion of loans payable	245	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 2.90% to 8.99% per annum (December 31, 2025 – 3.99% to 8.99%) and have original terms ranging from 36 to 60 months (December 31, 2025 – 48 to 60 months).

Promissory note

(Canadian $000's)	As at September 30, 2026	As at December 31, 2025 (audited)
Vendor promissory note, net	446	460
Current portion of promissory note	21	19
Non-current portion of promissory note	425	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%.

8. 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

	September 30, 2026		December 31, 2025 (audited)	
(Canadian $000's and number of shares in 000's)	Number of shares	Amount	Number of shares	Amount
Common shares				
Balance at beginning of period	29,315	68,680	29,260	68,672
Shares issued as part of share-based compensation	170	28	55	8
Shares issued on exercise of warrants	467	130	-	-
Balance at end of period	29,952	68,838	29,315	68,680

9. 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 and deferred share unit plans

Terms and vesting periods of restricted share units ("RSUs") and deferred share units ("DSUs") are determined by the Board of Directors at the time of grant, in accordance with the Company's equity-based compensation plan.

RSUs are redeemed on vesting and DSUs are redeemed on the director's retirement from the Board of Directors, and the Company issues one common share for each RSU or DSU redeemed.

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.

Stock options

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

	September 30, 2026		December 31, 2025 (audited)	
	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	550,000	$0.65	780,000	$0.28
Forfeited	-	-	(225,000)	$0.24
Outstanding at end of period	2,092,500	$0.32	1,542,500	$0.20
Weighted avg remaining life (years)		3.0		2.9
Exercisable at end of period	818,334	$0.18	304,167	$0.15

As of September 30, 2026, the following stock options were outstanding and exercisable:

Expiry date	Exercise price	Outstanding	Exercisable
July 2028 to August 2029	$0.15	912,500	608,334
April 2028 to April 2030	$0.28	630,000	210,000
July 2031	$0.65	550,000	-
Total		2,092,500	818,334

Share warrants

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

	September 30, 2026		December 31, 2025 (audited)	
	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
Exercised	(466,668)	$0.25	-	-
Expired	(33,332)	$0.25	-	-
Outstanding at end of period	-	-	500,000	$0.25
Weighted avg remaining life (years)		-		0.7
Exercisable at end of period	-	-	500,000	$0.25

Restricted share units

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

	September 30, 2026 Number of restricted share units	December 31, 2025 (audited) Number of restricted share units
Outstanding at beginning of period	205,000	619,170
Vested	(205,000)	(330,000)
Forfeited	-	(84,170)
Outstanding at end of period	-	205,000

During the nine months ended September 30, 2026, 205,000 RSUs vested. These were settled through the issuance of 169,999 common shares, the transfer of 6,667 common shares held in treasury, and a cash payment of $20 for the remaining 28,334 RSUs. The cash payment was based on the five-day volume-weighted average trading price of the Company's common shares of $0.69 per share at the settlement date. Only the 169,999 newly issued common shares are included in common shares issued in Note 8.

Deferred share units

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

	September 30, 2026 Number of deferred share units	December 31, 2025 (audited) 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 for the three and nine months ended September 30:

	Three months ended September 30		Nine months ended September 30	
(Canadian $000's)	2026	2025	2026	2025
Stock options	39	40	93	90
Restricted share units	-	6	5	28
Total share-based compensation expense	39	46	98	118

10. GEOGRAPHIC INFORMATION

The Company has one reportable operating segment, the rental, service and sale of equipment, and operates primarily in Canada and the United States. Revenue is attributed to geographic areas based on the location of the customer.

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

Revenue by geography

For the three months ended September 30:

(Canadian $000's)	Canada	United States	International	Total
2026				
Rentals and services	1,503	1,931	-	3,434
Equipment sales	-	424	1,329	1,753
Total revenue	1,503	2,355	1,329	5,187
2025				
Rentals and services	1,379	1,691	-	3,070
Equipment sales	-	-	212	212
Total revenue	1,379	1,691	212	3,282

For the nine months ended September 30:

(Canadian $000's)	Canada	United States	International	Total
2026				
Rentals and services	4,208	5,496	-	9,704
Equipment sales	-	424	3,699	4,123
Total revenue	4,208	5,920	3,699	13,827
2025				
Rentals and services	3,985	5,176	21	9,182
Equipment sales	-	-	1,157	1,157
Total revenue	3,985	5,176	1,178	10,339

Non-current assets by geography

(Canadian $000's)	Canada	United States	International	Total
September 30, 2026				
Property and equipment	3,295	5,053	-	8,348
Intangible assets	176	-	-	176
Right-of-use assets	505	393	-	898
Total non-current assets	3,976	5,446	-	9,422
December 31, 2025 (audited)				
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

11. DIRECT OPERATING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES

The Company classifies net income 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's 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; the cost of equipment sold; 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 table presents direct operating expenses and general and administrative expenses by nature:

	Three months ended September 30		Nine months ended September 30	
(Canadian $000's)	2026	2025	2026	2025
Direct operating expenses				
Salaries and wages	769	732	2,334	2,290
Repairs and maintenance	171	105	435	300
Transportation and mobilization	223	183	733	678
Cost of goods sold	678	121	1,707	404
Other direct costs	201	252	783	653
Total direct operating expenses	2,042	1,393	5,992	4,325
General and administrative expenses				
Salaries and wages	592	580	1,899	1,832
Professional fees	160	146	574	505
Other general and administrative costs	269	231	894	708
Total general and administrative expenses	1,021	957	3,367	3,045

Other general and administrative costs for the nine months ended September 30, 2026 include a non-recurring $118 assessment of provincial sales tax relating to prior periods (2025 – nil).

12. FINANCE COSTS

		Three months ended September 30		Nine months ended September 30	
(Canadian $000's)	Note	2026	2025	2026	2025
Interest on bank operating line		10	18	33	59
Interest on long-term debt	7	194	163	533	481
Amortization of deferred financing fees	7	12	11	33	32
Accretion of discount on promissory note	7	10	11	31	32
Interest on lease liabilities		17	24	56	65
Interest on financed insurance premiums		1	-	9	-
Interest income		-	(1)	-	(2)
Total finance costs		244	226	695	667

13. NET INCOME PER SHARE AMOUNTS

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

(Canadian $000's, except for common shares in number of shares and earnings per share in Canadian dollars)	Three months ended September 30		Nine months ended September 30	
	2026	2025	2026	2025
Net income	1,265	352	2,000	340
Weighted average common shares outstanding:				
Basic	29,644,072	29,315,377	29,465,999	29,291,604
Effect of dilutive securities:				
Stock options	1,037,088	715,635	1,052,560	683,520
Warrants	198,242	170,072	270,080	157,258
RSUs	-	270,003	-	270,003
DSUs	300,000	300,000	300,000	300,000
Dilutive	31,179,402	30,771,087	31,088,639	30,702,385
Income per share – basic	$0.04	$0.01	$0.07	$0.01
Income per share – diluted	$0.04	$0.01	$0.06	$0.01

14. RELATED PARTY BALANCES AND TRANSACTIONS

Executive loan facility agreement

The Company entered into an unsecured executive loan agreement (the "Agreement") with the President and Chief Executive Officer in the amount of $50, which is included in other current assets. The loan bears interest at the Canada Revenue Agency prescribed rate, which was 3.00% as at September 30, 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 from December 31, 2025.

PillarFour monitoring agreement

Effective January 1, 2025, the Company entered into a monitoring agreement with PillarFour Capital Partners Inc. ("PillarFour"), under which PillarFour provides advisory, monitoring and consulting services for a fee of $10 per month. PillarFour is associated with the Chairman of the Board, and its affiliates hold at least 10% of the Company's common shares. For the nine months ended September 30, 2026, the Company incurred fees of $90 (2025 – $90).

15. SUPPLEMENTARY CASH FLOW INFORMATION

The following table reconciles the net changes in non-cash working capital from the consolidated statements of financial position to the consolidated statements of cash flows:

	Three months ended September 30		Nine months ended September 30	
(Canadian $000's)	2026	2025	2026	2025
Net changes in non-cash working capital:				
Accounts receivable	(230)	(306)	(1,405)	(995)
Prepaids	426	12	109	77
Inventory	20	27	(1,220)	(79)
Other assets	2	11	145	(86)
Accounts payable and accrued liabilities	(268)	213	(455)	264
	(50)	(43)	(2,826)	(819)
Related to:				
Operating activities	(50)	(43)	(2,826)	(819)

Non-cash investing activities for the nine months ended September 30, 2026 included the transfer of $157 of assets under construction to inventory (2025 – $404).

16. 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 September 30, 2026:

(Canadian $000's)	Carrying amount [1]	< 1 year	2 to 3 years	4 to 5 years	Thereafter	Contractual outflows
Financial liabilities						
Accounts payable and accrued liabilities	1,412	1,412	-	-	-	1,412
Long-term debt [2]						
BDC loans [3]	9,330	2,547	5,307	3,138	204	11,196
Loans payable	371	144	235	23	-	402
Promissory notes	446	60	120	120	440	740
	11,559	4,163	5,662	3,281	644	13,750
Lease liabilities and other commitments						
Lease liabilities	819	598	276	-	-	874
Other operating and capital commitments [4]	-	126	64	-	-	190
	819	724	340	-	-	1,064
Total contractual obligations	**12,378**	**4,887**	**6,002**	**3,281**	**644**	**14,814**

(1) Includes the current and non-current portions.
(2) Amounts include principal and interest portions.
(3) Carrying amount is net of deferred financing charges of $171. Contractual outflows include principal and interest; interest on the BDC term loan is based on its three-year fixed rate, and on the floating-rate facilities on rates in effect at September 30, 2026, in each case assumed to be maintained for the duration of the loans. The BDC term loan rate is subject to renegotiation at the end of its initial three-year term.
(4) Includes leased property operating cost and property tax commitments.

Contingencies

The Company is involved in claims arising in the ordinary course of business. Management does not expect these matters to have a material effect on the Company's financial position or results of operations.

17. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial instruments

Cleantek's financial assets consist of cash and cash equivalents, accounts receivable, and other assets. The Company's financial liabilities consist of accounts payable and accrued liabilities, bank operating line, and long-term debt.

Non-derivative financial instruments

The fair value of cash and cash equivalents, accounts receivable, other assets, accounts payable and accrued liabilities, and bank operating line approximate their carrying values due to the short-term maturities of those instruments.

The Company's long-term debt is recorded at amortized cost using the effective interest method and approximates its fair value due to the market interest rates that are applied.

The Company did not have any derivative financial instruments outstanding as at September 30, 2026, or December 31, 2025.

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