

Q1 FY2026 Financial Results

November 2025

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DISCLAIMER

Forward Looking Information

The forward-looking statements contained in this corporate presentation constitute “forward-looking information” within the meaning of applicable securities laws in each of the provinces and territories of Canada and the respective policies, regulations and rules under such laws and “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 (collectively, “forward-looking statements”). The words “will”, “expects”, “estimates”, “projections”, “forecast”, “intends”, “anticipates”, “believes”, “targets” (and grammatical variations of such terms) and similar expressions are often intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward looking statements in this corporate presentation include statements with respect to (i) to the business plans of the Company, including its goal of developing 5,000MW of utility-scale projects in the US and Mexico and growing its portfolio of revenue-generating DG (distributed generation) assets; (ii) that increases to the Company’s revenue and EBITDA for the 2024 financial year will be driven by the Company’s existing operational distribution generation portfolio as well as further contingent milestone payments from utility scale projects previously sold to 3rd parties and (iii) the Company’s corporate objectives for FY2025 including the target to increase operating projects, revenues and EBITDA including for the avoidance of doubt the targeted increases in operating & under construction capacity targeted for FY2024 and FY2025. This forward-looking information and other forward-looking information are based on our opinions, estimates and assumptions in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we currently believe are appropriate and reasonable in the circumstances. Despite a careful process to prepare and review the forward-looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. Material factors underlying forward-looking information and management’s expectations include: the receipt of applicable regulatory approvals; the absence of material adverse regulatory decisions being received and the expectation of regulatory stability; the absence of any material equipment breakdown or failure; availability of financing on commercially reasonable terms and the stability of credit ratings of the Company and its subsidiaries; the absence of unexpected material liabilities or uninsured losses; the continued availability of commodity supplies and stability of commodity prices; the absence of interest rate increases or significant currency exchange rate fluctuations; the absence of significant operational, financial or supply chain disruptions or liability, including relating to import controls and tariffs; the continued ability to maintain systems and facilities to ensure their continued performance; the absence of a severe and prolonged downturn in general economic, credit, social or market conditions; the successful and timely development and construction of new projects; the absence of capital project or financing cost overruns; sufficient liquidity and capital resources; the continuation of long term weather patterns and trends; the absence of significant counterparty defaults; the continued competitiveness of electricity pricing when compared with alternative sources of energy; the realization of the anticipated benefits of the Company’s acquisitions and joint ventures; the absence of a change in applicable laws, political conditions, public policies and directions by governments, materially negatively affecting the Company; the ability to obtain and maintain licenses and permits; maintenance of adequate insurance coverage; the absence of material fluctuations in market energy prices; the absence of material disputes with taxation authorities or changes to applicable tax laws; continued maintenance of information technology infrastructure and the absence of a material breach of cybersecurity; the successful implementation of new information technology systems and infrastructure; favourable relations with external stakeholders; our ability to retain key personnel; our ability to maintain and expand distribution capabilities; and our ability to continue investing in infrastructure to support our growth.

Such uncertainties and risks may include, among others, market conditions, delays in obtaining or failure to obtain required regulatory approvals in a timely fashion, or at all; the availability of financing, fluctuating prices, the possibility of project cost overruns, mechanical failure, unavailability of parts and supplies, labour disturbances, interruption in transportation or utilities, adverse weather conditions, and unanticipated costs and expenses, variations in the cost of energy or materials or supplies or environmental impacts on operations, disruptions to the Company’s supply chains; changes to regulatory environment, including interpretation of production tax credits; armed hostilities and geopolitical conflicts; risks related to the development and potential development of the Company’s projects; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; the availability of tax incentives in connection with the development of renewable energy projects and the sale of electrical energy; as well as those factors discussed in the sections relating to risk factors discussed in the Company’s continuous disclosure filings on SEDAR+ at sedarplus.ca. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned that given these risks, undue reliance should not be placed on these forward-looking statements, which apply only as of their dates. Other than as specifically required by law, the Company undertakes no obligation to update any forward-looking statements to reflect new information, subsequent or otherwise. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law. Such statements and information reflect the current view of the Company. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The forward-looking information contained in this press release represents the expectations of the Company as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company does not undertake to update this information at any particular time except as required in accordance with applicable laws.

THE COMPANY QUALIFIES ALL THE FORWARD LOOKING STATEMENTS AND FINANCIAL OUTLOOK INFORMATION CONTAINED IN THIS PRESENTATION BY THE FOREGOING CAUTIONARY STATEMENTS.

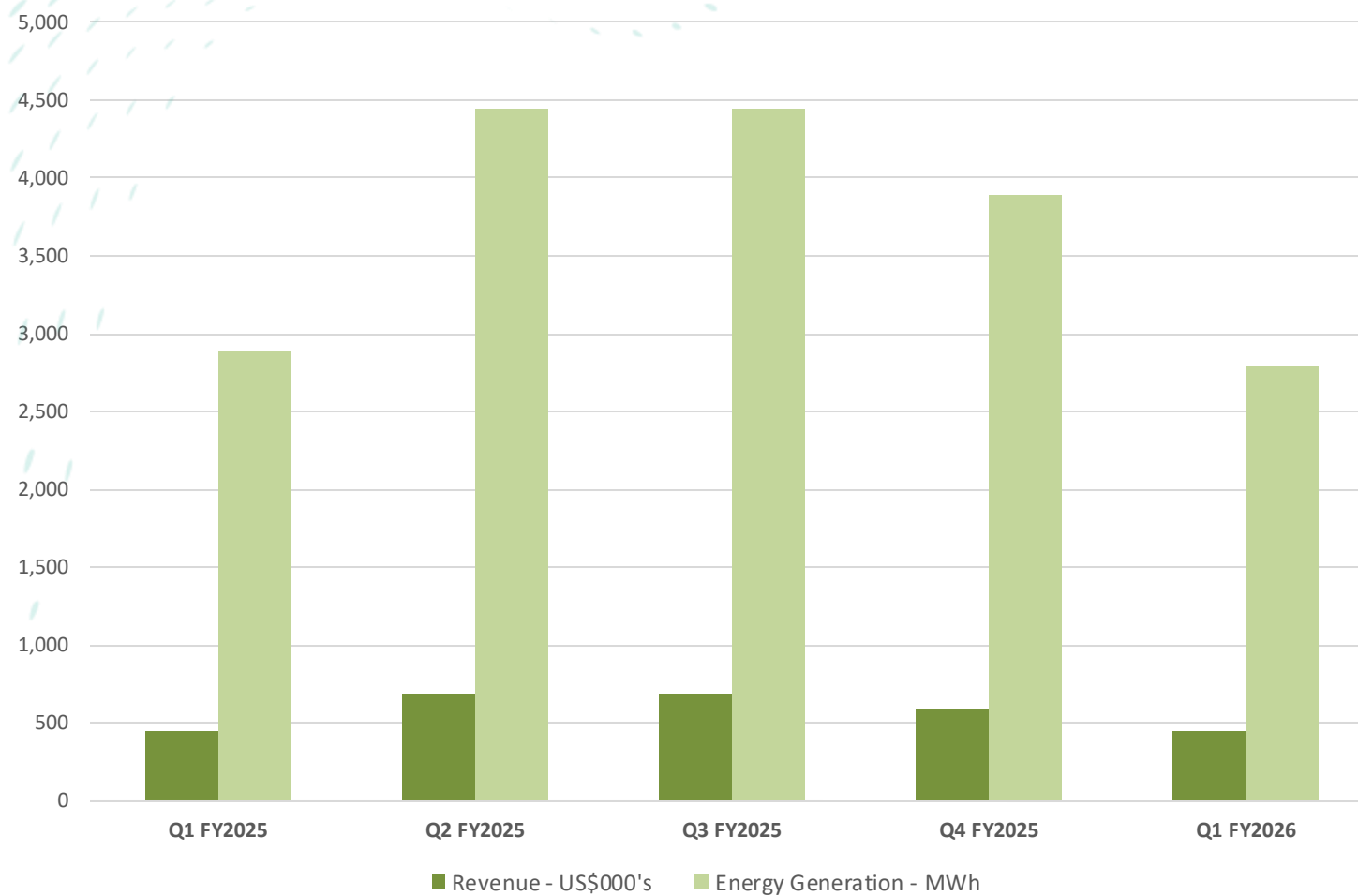
KEY BUSINESS & FINANCIAL HIGHLIGHTS

Q1 FY2026 Financial Results

Stable Revenue	US\$448,837 3mths Revenue 2,796,378_{kWh} 3mths Electricity Generation	- Revenue from electricity generation and other recurring revenue streams of US\$448,837 for the three-month period ended September 30, 2025, revenue for this quarter is in alignment with Q1 FY2025. - Generation in alignment with Q1 FY2025. - Net loss of \$476K as Company continued to invest in late-stage development projects.
Growth in operating base	13MW Net operating capacity	- With the addition of WindRiver's operating projects in FY2024, the operating portfolio increased to 13 MW (net) across Canada and Mexico. - Long term contracted revenue with average PPA term of c.10 years providing a level of revenue and cashflow stability. - A new 450kW solar project in Colima, Mexico has been commissioned in 2025 and is now operating, adding to the recurring revenue stream.
Strong progress on Utility scale development	100MW+ Late stage projects	- Excellent progress made on Vernal BESS and Primus Wind projects in the US combined with the recent 15.7 MW solar project in Alberta, Canada. - Excellent progress made on El24 Wind and Presa Nueva Wind Projects. Continued review of several bolt on acquisition opportunities for operational assets in both the US and Canada.

PORTFOLIO OVERVIEW

Growing Recurring Revenue Stream



Recurring Revenue & Energy Generation

- Electricity generation of **2,796,378 kWh** for the 3-month period, generation is in alignment with Q1 FY2025.
- Revenue from electricity generation and other recurring revenue streams of US\$448,837 for the 3-month period ended September 30, 2025, recurring revenue is in alignment with Q1 FY2025.
- Current average PPA term remaining across the operational portfolio of c.10 years with the addition of new PPA's signed during FY2024.

FINANCIAL HIGHLIGHTS

OPERATING RESULTS OVERVIEW

Operating Results (US\$)	3mts	3mts
	30-Sep-25	30-Sep-24
Energy Production (kWh)	2,796,378	2,893,981
Revenue – Electricity generation & finance income	\$ 390,173	\$ 385,172
Revenue – Asset Management Income	58,664	63,670
Total Revenue	448,837	448,842
Gross Profit	285,183	300,573
Gross Margin %	64%	67%
Operating expenses	1,000,941	1,148,188
Net Income (Loss)	(476,572)	(1,095,599)
Net Income (Loss) per share	(0.01)	(0.02)

- Recurring revenue of US\$448K
- Gross profit and gross margin remained high during Q1 FY2026.
- General and administration expenses remained relatively stable at \$1,000,941 as compared to \$1,148,188 in Q1 FY2025.
- Net loss of US\$476K.

FINANCIAL HIGHLIGHTS

BALANCE SHEET & FINANCIAL RESOURCES OVERVIEW

US\$	30-Sep-25	30-Jun-25
<u>Assets</u>		
Cash & security deposits	1,046,961	1,950,895
Other current assets	2,546,723	10,961,797
Utility and distributed generation assets	6,691,634	6,910,941
Long term assets	4,063,312	3,784,399
TOTAL ASSETS	14,348,630	23,608,032
<u>Liabilities & Equity</u>		
Current liabilities	5,107,517	13,689,727
Long term liabilities	6,878,878	7,184,733
Share capital	11,446,233	11,446,233
Reserves	857,483	834,154
Accumulated comp. deficit	(9,298,665)	(8,956,553)
Non-controlling interests	(642,816)	(590,262)
TOTAL LIABILITIES AND EQUITY	14,348,630	23,608,032

- As at September 30, 2025, total assets decreased to \$14.3 million from \$23.6 million at September 30, 2024, primarily resulting from the release of the amount receivable in escrow
- Current liabilities decreased to \$5.1 million from \$13.7 million primarily resulting from the repayment of a promissory note.

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