

# **INVESTOR PRESENTATION**

May 2026

CSE:REVV | OTCQB:REVVVF

# 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](http://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.**

# ENERGY SUPPLY DESIGNED TO MEET SURGING DEMAND

- Fast growing renewable energy-focused independent power producer with diversified portfolio of assets across Canada, the US and Mexico delivering long term contracted revenue and cashflow.
- Our power-first approach places Revolve at the centre of the digital infrastructure boom, with power being the key to unlocking the infrastructure needed.
- Our fast-deployable and scalable solar, wind, hydro and battery storage projects provide power to commercial and utility customers.
- Higher development returns from utility scale project development balanced by long term recurring cashflow from assets under ownership.



## SOLAR POWER

Harnessing sunlight efficiently.



## WIND ENERGY

Leveraging wind for clean electricity.



## HYDRO

Small scale run-of-river.



## ENERGY STORAGE

Innovative battery technologies.

# INVESTMENT HIGHLIGHTS

*Accelerating growth. Undervalued by the market.*

- Revolve is a North American renewable energy power producer at a clear inflection point.
- 25 new distributed generation solar projects recently in Mexico adding meaningfully to our recurring revenue base.
- Multiple utility-scale wind and solar projects at an advanced stage.
- Digital infrastructure strategy targeting the rapidly expanding demand for co-located clean power from AI and data center operators.
- Revolve offers a rare combination of near-term cash flow growth and a multi-gigawatt development pipeline – all within a company that is well-capitalized to execute.

**13 MW**

Operating wind, solar, hydro and battery storage across North America

**5.7 MW**

New distributed generation projects under construction

**3 GW**

Development portfolio of wind, solar and battery projects across North America

**US\$ 2.4 M**

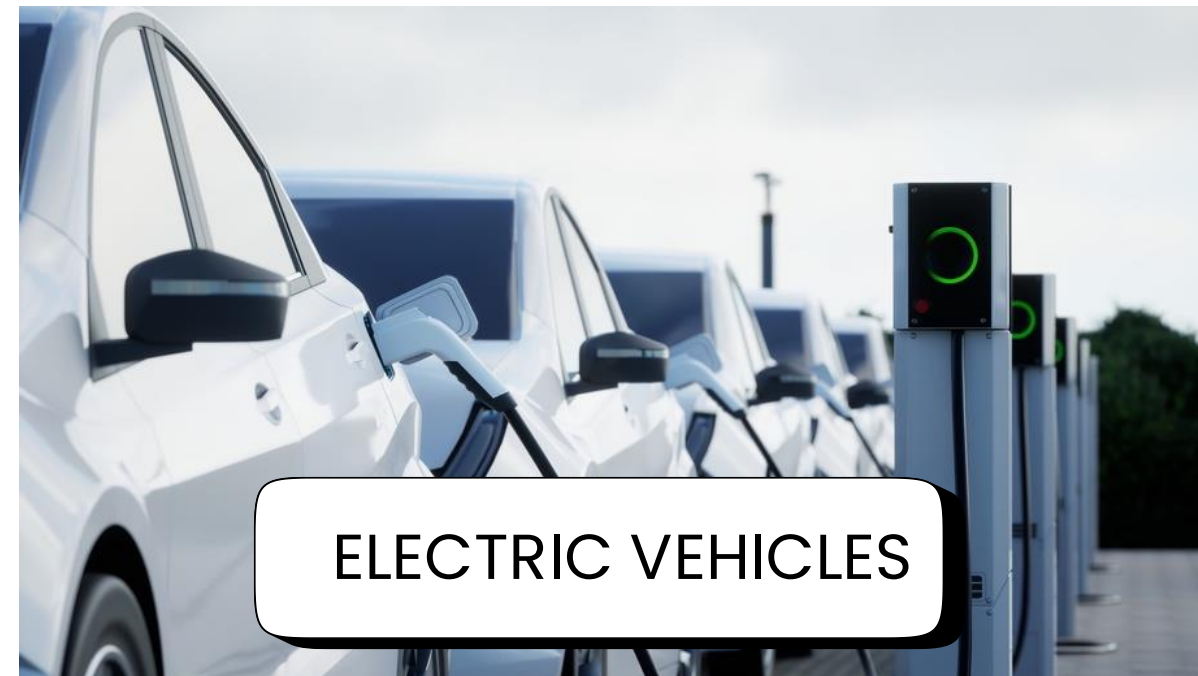
Annual contracted recurring revenue

# INVESTMENT HIGHLIGHTS – RECENT MILESTONES

- **Transformative Capital Partnership:** Up to US\$40 million secured convertible credit facility from Callaway Capital Management.
  - **US\$10M funded at closing.**
- **Final Interconnection Agreement Signed for El 24 Wind Project in Mexico.** Selected as a priority project by the Mexican Government, El 24 has transitioned quickly through the permitting and interconnection process.
  - Targeting construction-ready status in the next 9 months.
- **Key Interconnection Reached on Bright Meadows Solar Project in Canada.** Approval a critical step on the path to construction in 2026, following the Power Plant Approval received from the AUC in 2025.
- **Rapid Expansion of Mexico Distributed Generation Portfolio.** Definitive agreements for 25 commercial solar projects totaling 5.2 MW.
  - 16 projects for a department store chain.
  - 9 projects for a manufacturing company.

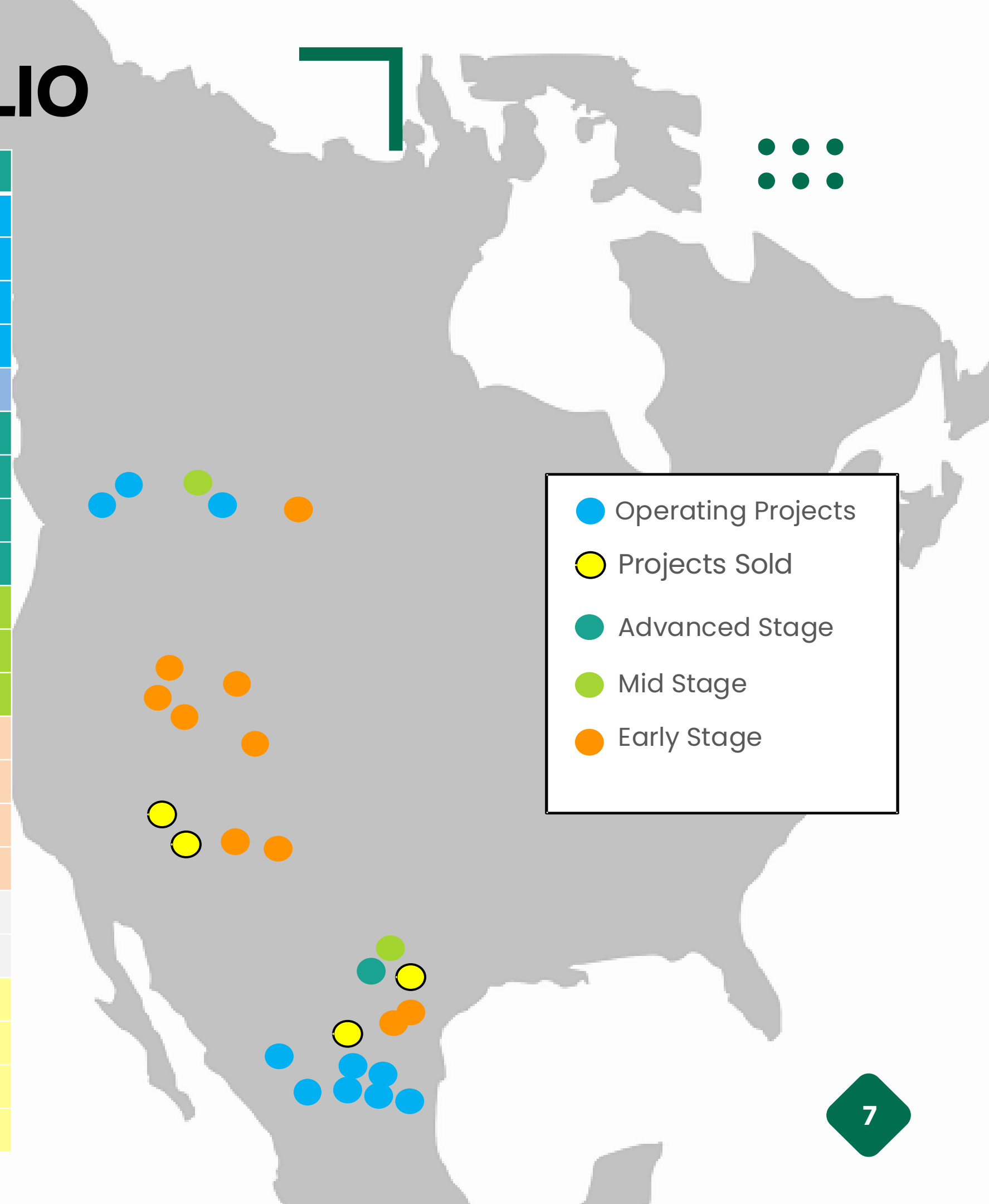
# MARKET OPPORTUNITY

- Macro trends driving significant increase in electricity demand across Revolve's key markets in Canada, the US and Mexico.

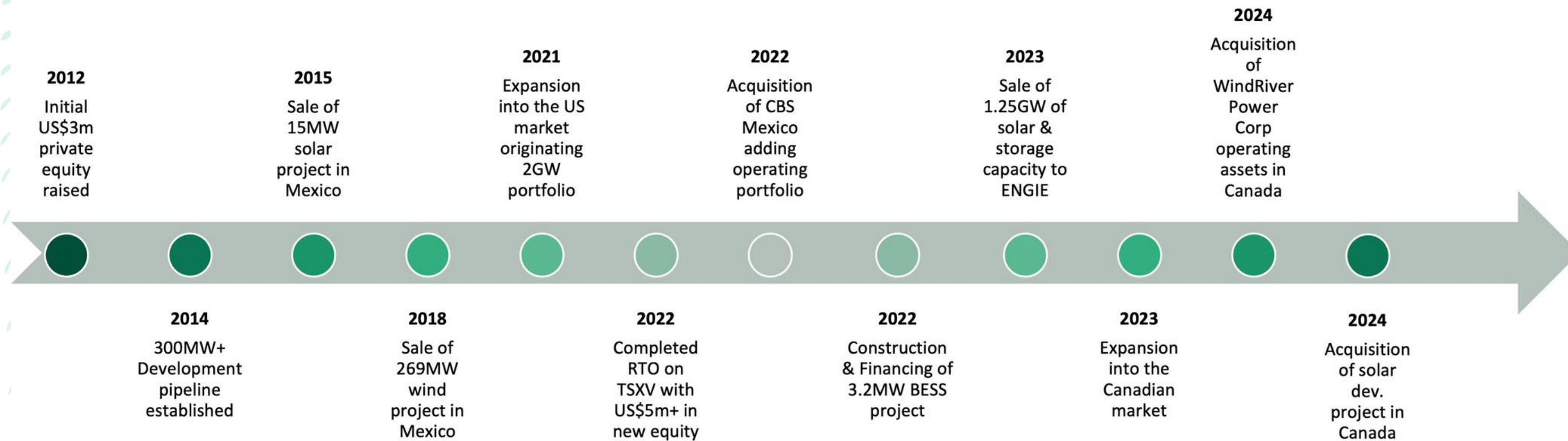


# WELL POSITIONED PORTFOLIO

Project Name	Technology	Location	Capacity MW	Development Status
Hunters Creek	Hydro	Canada	2.31 (net)	Operational
Sakwi Creek	Hydro	Canada	1.26 (net)	Operational
Box Springs	Wind	Canada	3.06 (net)	Operational
DG Portfolio	Various	Mexico	6.05	Operational
DG Portfolio	Solar	Mexico	5.7	Under Construction
EI 24	Wind	Mexico	130.5	Advanced Stage
Vernal BESS	Battery Storage	US	20MW/80MWhr	Advanced Stage
Primus	Wind	US	50	Advanced Stage
Bright Meadows Solar	Solar	Canada	15.7	Advanced Stage
Presa Nueva	Wind	Mexico	400	Mid Stage
Kinskuch Lake	Hydro	Canada	65.6 (net)	Mid Stage
Tamih Creek	Hydro	Canada	10.5 (net)	Mid Stage
US Portfolio	Solar & Storage	US	1,095	Early Stage
Mexico Portfolio	Wind	Mexico	1,030	Early Stage
Vernal BESS II	BESS	US	80	Early Stage
Sask 1	Solar	Canada	150	Early Stage
DG Pipeline	Various	US/Mexico	195	Under negotiation
<b>TOTAL</b>			<b>3,260.6</b>	
CBS CHP II	CHP	Mexico	3.0	<b>SOLD</b>
Bouse	Solar & Storage	US	1,000	<b>SOLD TO ENGIE</b>
Parker	Solar & Storage	US	250	<b>SOLD TO ENGIE</b>
Dolores	Wind	Mexico	269	<b>SOLD TO ENEL</b>



# TRACK RECORD OF SUCCESS



- **Experienced management team** with proven track record over the last 10+ years.
- Successfully expanded into the US, Canadian and distributed generation markets.
- **Completed sale of 1,550MW's** in development assets to ENGIE and Enel Green Power.
- Completed **acquisitions of Centrica Business Solutions (Mexico) and WindRiver Corp. (Canada)** adding two portfolios of long-term recurring revenue and cashflow to the business as well as Bright Meadows Solar project.

# THREE PILLAR APPROACH

- Higher development returns from utility scale project development balanced by long term recurring cashflow from assets under ownership.

## Develop & Own

### Under 50 MW

Revolve develops, builds, owns and operates smaller utility scale projects as well as distributed generation projects.

Recurring Revenue

## Develop & Sell

### 50 MW+

Revolve develops large utility scale projects from greenfield to ready to build, at which point it sells the development rights to large utilities and independent power producers.

Lump Sum Payments

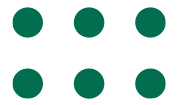
## M&A

### Accelerate Growth

Revolve accelerates its growth through strategic acquisitions of operating and development assets.

Recurring Revenue

# INNOVATIVE BUSINESS MODEL

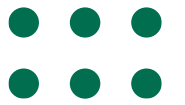


- Higher development returns from utility scale project development balanced by long term recurring cashflow from assets under ownership.

Project Type	Timeline to Revenue	Return Type
Large Utility Scale (100MW+)	<ul style="list-style-type: none"><li>• 3 to 4 years from greenfield to ready to build ("RTB")</li></ul>	<ul style="list-style-type: none"><li>• Lump sum milestone payments</li></ul>
Mid Sized Utility Scale (10-50MW)	<ul style="list-style-type: none"><li>• 2 to 4 years from greenfield to ready to build ("RTB")</li></ul>	<ul style="list-style-type: none"><li>• Long term recurring revenue</li></ul>
Distributed Generation	<ul style="list-style-type: none"><li>• 6 to 9mths from origination to operation</li></ul>	<ul style="list-style-type: none"><li>• Long term recurring revenue</li></ul>

M&A Expansion

# DEVELOP & OWN REVENUE



- Revolve develops, builds, owns and operates smaller utility scale projects (under 50 MW) as well as distribution generation projects.

## 13 MW Operating

Wind



Hydro



Distributed Generation



*Electricity Generation / Energy Services*

Cities & Municipalities



Utilities

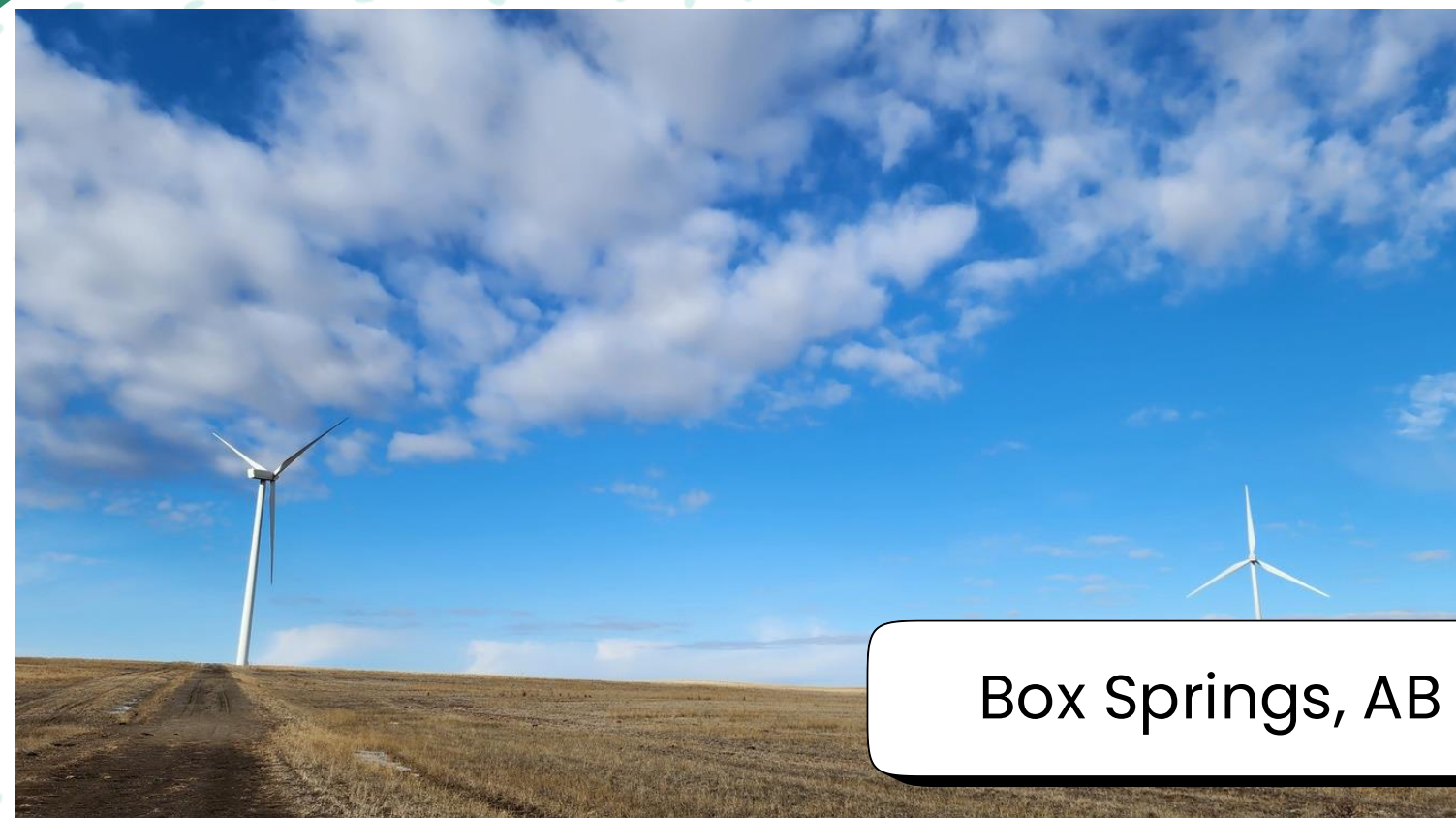
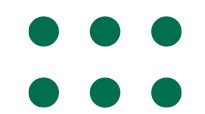


Industrial



*Power Purchase Agreements / 10 – 35 years*

# DEVELOP & OWN REVENUE



Box Springs, AB



Hunter Creek, BC



Colima, MX



# DEVELOP & OWN PIPELINE

Active pipeline of near-term opportunities to continue rollout of develop & build strategy over the next 6-24 months split across both mid sized utility and distributed generation projects in our key markets.

1

## Mid Sized Utility Scale

- Bright Meadows Solar (AB) 16MW – Target RTB 2026.
- Primus Wind (US) 50MW – Target RTB 2026.
- Vernal BESS (US) 20MW/80MWh – Target RTB 2026.
- M&A opportunities – US & Canada focused.

2

## Distributed Generation

- 195MW total development pipeline across X of projects.
- Technologies include rooftop solar, battery storage, CHP, and ground mounted solar.
- JV and partnership opportunities being considered to expand new project lead generation.

Activate near-term pipeline of projects providing opportunity to continue to build long-term revenue

# DEVELOP & SELL REVENUE

Revolve develops large utility scale projects from greenfield to ready to build, at which point it sells the development rights to large utilities and independent power producers. Five successful exits achieved to date equating to over 1,500MW's of capacity, \$23m+ proceeds received to date and significant contingent payments outstanding.

## 1,250MW Bouse & Parker Solar Storage projects

- Site Feasibility – March 2021
- Land acquisition
- Basic design & engineering
- Interconnection application & securing queue position
- Baseline environmental studies & reports
- US\$1m invested



## Sale Transaction completed Jan 2023

- Sale of projects to ENGIE IR Holdings LLC (Sub of ENGIE S.A.)
- ENGIE responsible for all future development costs & financial liabilities
- \$2m payment upfront (2x initial return on investment)

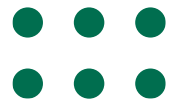


## Transaction Overview

- US\$40-50k x 1,250MW = Total Sale Price
- US\$2m payment - **Received**
- US\$4.25m further milestone payments - **Received**
- Two milestones remaining – construction starting & commissioning

**6.25x return on investment to date**

# DEVELOP & SELL REVENUE



## Transactions Completed

- Zamora Solar (MX) 15MW
- Dolores Wind (MX) 269MW
- Bouse Solar & Storage (US) 1GW
- Parker Solar & Storage (US) 250MW
- Afton Solar (US) 100MW



## Future Monetization Opportunities

### 2026

- El 24 (MX) 130MW
- Presa Nueva (MX) 400MW

### 2027+

- Tamihi (BC) 10.5MW (net)
- Kinskuch (BC) 65.6MW (net)
- Presa Nueva III (MX) 400MW

**REMAINING 2GW+ PIPELINE**



Significant embedded value in existing utility scale portfolio supported by transactions completed to date

# DIGITAL INFRASTRUCTURE

*Structural demand for compute power creates an exponential growth opportunity for Revolve*

- Our power-first approach places Revolve at the centre of the digital infrastructure boom, with power being the key to unlocking the infrastructure needed.
- Global data centre electricity demand is growing at ~15% per year – more than four times faster than all other sectors combined – with AI-focused facilities growing even faster.
- Hyperscalers are focused on 100–1,000 MW campuses; the 5–30 MW Tier 3 GPU cluster segment is structurally underserved, with acute demand and limited competition.
- Grid access and interconnection queue position – not capital – are the binding constraint; Revolve's ~3 GW pipeline is the scarce asset.

Data centre power demand by 2030

**2x**

~448 TWh (2025) → ~980 TWh by 2030  
(Gartner)

AI server electricity growth

**30%/yr**

Accelerated servers: fastest-growing data centre load (IEA)

Big tech capex – 2025

**\$400B+**

Top 5 tech companies; +75% further growth forecast for 2026

# DIGITAL INFRASTRUCTURE

*Revolve holds the assets competitors can't replicate quickly – and the window to lead the underserved segment is open now*



**Grid position that can't be fast-tracked**

Transmission-connected sites with secured interconnection agreements across three jurisdictions – years ahead of any new entrant in the queue.



**Advanced stage development assets**

Regulatory assets that take 3–7 years to assemble are already secured across a ~3 GW pipeline – the binding constraint for any competitor.



**Co-located clean generation**

Sites designed for renewable co-location deliver the low-cost, low-carbon power that GPU cluster operators and their customers require.



**Proven execution at scale**

1,550 MW developed and sold to ENGIE and Enel Green Power – a strong track record of execution at scale.

**COMPETITIVE LANDSCAPE**

	Grid-ready sites	Clean power	5–30 MW focus	Compute sales
<b>Revolve</b>	✓	✓	✓	✓
Hyperscalers	✓	~	–	–
Data centre devs	~	–	~	✓
Conventional IPPs	✓	✓	–	–
New entrants	–	–	~	~



The 5–30 MW GPU cluster segment is forming now. Operators are seeking power partners before hyperscalers compete for smaller sites. Revolve's pipeline positions it to lead before the window closes.

# M&A

Revolve accelerates **growth through strategic acquisitions** of operating and development assets. Proven track record of sourcing and closing value accretive transactions.

- Centrica's Mexican DG business (August 2022), enhancing DG capabilities.
- Windriver Power Corporation (February 2024), a Canadian renewable operator and developer.
- Bright Meadows solar project (October 2024), 15.7 MW development stage asset in Alberta.
- Revolve continues to assess the proposed acquisition of a 9.6 MW operating wind project in the United States, announced April 2025.
  - Six 1.6 MW wind turbines generating revenue through a Power Purchase Agreement with a regional utility.
  - If completed, would be Revolve's first operating renewable energy project in the US.
- Revolve will continue to target operating assets in key markets to boost recurring revenue and increase scale.

# MANAGEMENT TEAM



**Steve Dalton, Executive Chairman**

Co-founder of the Company and has led the development of the business since inception. Broad based experience across the renewable energy industry over 20-year period including project development, project financing and M&A.



**Myke Clark, CEO & Director**

Corporate leader with 20+ yrs experience focused on renewable energy, corporate finance and project development. He also brings significant utility scale development experience, having held senior leadership positions with a Canadian wind energy developer .



**Omar Bojorquez, COO & Director**

Co-founder of the Company, 12+ years experience in the renewable energy industry including successfully leading the development of 300MW of wind & solar projects. Previously deputy Commercial Counsellor with Bancomext.



**Tania Ontiveros, Chief Financial Officer**

Tania is a CPA, CGA with over 15 years of accounting, finance and operations experience with private companies in Canada with a specific focus on the renewable energy sector. In the past she has worked with and held a variety of roles in Elemental Energy, a renewable energy operator and developer based in Vancouver, Canada.



**Rigoberto Bojorquez, Head of Project Development**

More than 20 years experience in project management across a number of different industries. A graduate of UIUC, he has been focused on the development and permitting of renewable energy projects in Mexico and the US markets since 2010.



**Eric Hickert, Head of Distributed Generation**

Eric has been involved in the renewable energy sector since 2007 and has more than 25 years experience in business development across a variety of sectors including energy, information technology and financial solutions.

# BOARD OF DIRECTORS

## Joe O'Farrell, Non-Executive Director

Joe has over 30 years of corporate experience in the energy and mining industry. He is a co-founder of Revolve and is also a major shareholder. He has managed several energy companies and is a former director of OilQuest Resources plc and Nighthawk Energy plc, having been a director of these two companies at the time of their respective flotations on the Alternative Investment Market (AIM) in London.

## Susan Shaw, Non-Executive Director

Susan has over 40 years of experience in energy, including nuclear power, waste-to-energy and district energy, but has focused the last 20 years on renewable power in the Canadian market. Across these energy specialties, her roles included business development, construction and project management, engineering and operations, and executive positions with profit/loss responsibility.

## Craig Lindsay, Non-Executive Director

Mr. Lindsay has in excess of 30 years of experience in corporate finance, investment banking, and business development. Mr. Lindsay was most recently the Founder, President, and CEO of Otis Gold Corp. until its sale to Excellon Resources Inc. (TSX & NYSE: EXN) in April 2020.

## Powers Spencer, Non-Executive Director

Powers Spencer has worked closely with the Revolve team through his current role at Callaway Capital Management, where he has focused on financial modeling and analysis, investment development, project finance, and debt facility structuring and administration since joining the firm in 2024. He also currently serves as the Chief Financial Officer of Galata Acquisition Corp. II (NASDAQ: LATA), a special-purpose acquisition company, after facilitating the company's IPO in September 2025. Mr. Spencer received his bachelor's degree from Sewanee: The University of the South in 2017 and his MBA from College of Charleston in 2019.

## JP Maguire, Non-Executive Director

JP is a Director at Key Capital Investment Management. He has over 23 years of experience in capital markets. Throughout his career, he has been involved in derivative markets, equity trading, treasury, and FX sales for various financial institutions globally. JP has been involved in raising funds from equity and debt markets for various sectors and is more recently focused on businesses in the renewable energy and decarbonization sector.

# SHAREHOLDER INFORMATION

## CAPITAL STRUCTURE

Issued & Outstanding	83,835,973
Options (\$0.40)	6,175,000
Warrants (\$0.40)	20,799,857
Deferred Stock Units	3,330,867

## KEY DATA

Listed in Canada	CSE:REVV
Listed in the US	OTCQB:REVVF
52 week High/Low	C\$0.30/C\$0.135
Recent closing Price (May 13, 2026)	C\$0.18
Market Capitalization	~C\$15m
Management & Insider Holdings	approx. 40%

# CONTACT

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