

Q3 FY2026 Financial Results

May 2026

CSE:REVV | OTCQB:REVVF

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

Q3 FY2026 Financial Results

Stable Revenue

US\$587,382
3mths Revenue

4,135,329^{kWh}
3mths Electricity
Generation

- Revenue from electricity generation and other recurring revenue streams of US\$587,382 for the three-month period ended March 31, 2026.
- Recurring revenue stable year-over-year, with Q3 FY2025 total revenue impacted by a one-time project asset sale.
- Operating **expenses decreased** 15% year-over-year to \$993,593, reflecting improved cost discipline.
- Net loss of \$3.1M as the **Company continued to invest** in its **growing development pipeline**.

Rapidly Growing operating base

13MW
Net operating capacity

- Long term contracted revenue with average PPA term of c.10 years providing a level of **revenue** and **cashflow stability**.
- Construction commenced on 25 distributed generation solar projects in Mexico (2.8 MW), adding meaningfully to the recurring revenue stream upon completion.
- Transformative **US\$40 million strategic financing** secured with Callaway Capital Management, with US\$10 million funded at closing to accelerate growth.

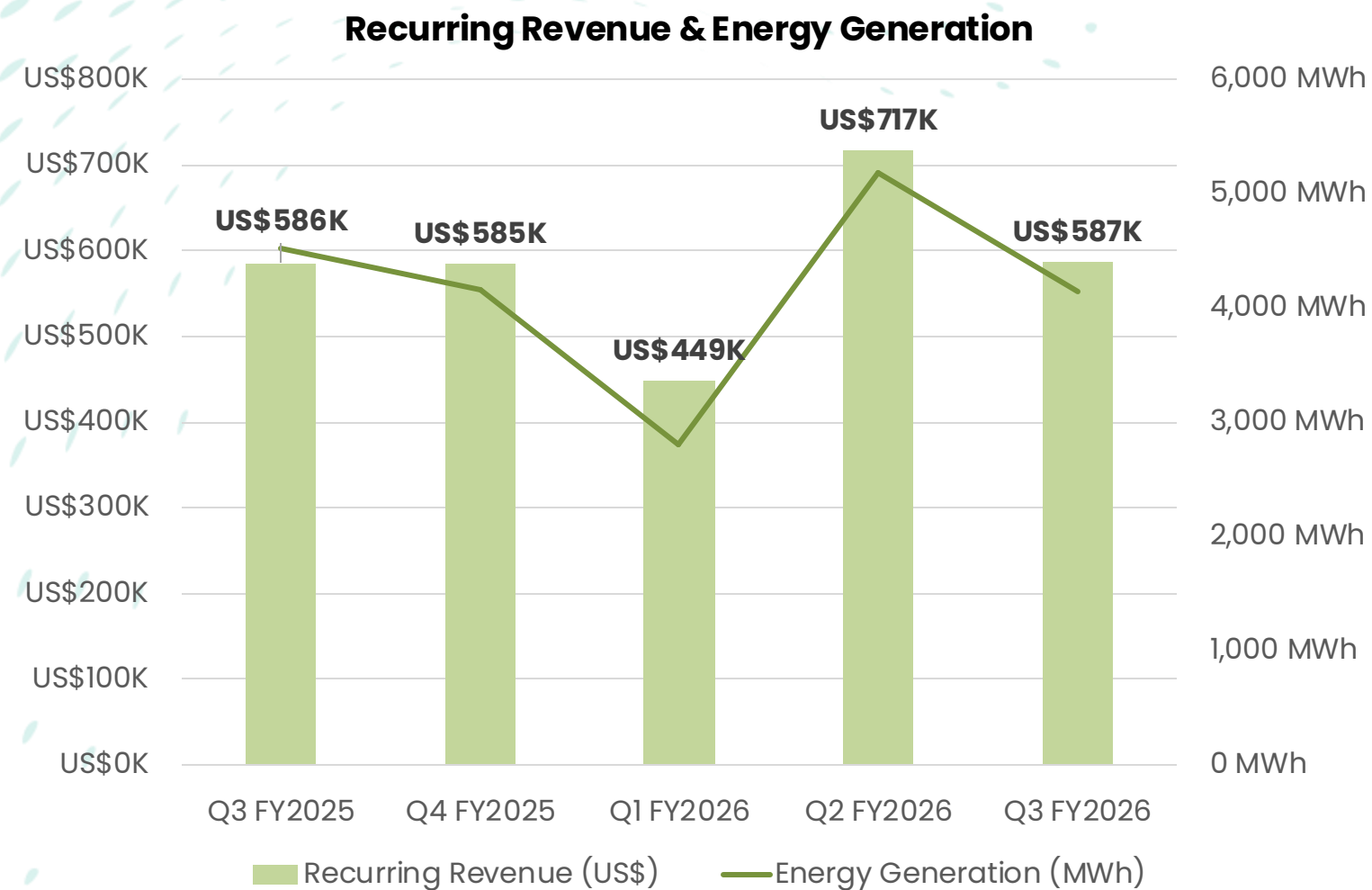
Strong progress on Utility scale development

3GW
Portfolio

- Strong progress made on the 130.5 MW EL24 Wind Project in Mexico, with final interconnection agreement executed as a government priority project.
- Strong progress made on Bright Meadows Solar Project (15.7 MW, Alberta), advancing to Stage 3 of the AESO interconnection process.
- Continued advancement of Vernal BESS and Primus Wind projects in the US, focusing on securing commercial offtake.

PORTFOLIO OVERVIEW

Growing Recurring Revenue Stream



- Electricity generation of **4,135,329** kWh for the 3-month period ended March 31, 2026.
- Revenue from electricity generation and other recurring revenue streams of US\$587,382, with Q2 FY2026 recurring revenue reaching a **five-quarter high** of US\$717K.
- Current average PPA term remaining across the operational portfolio of c.10 years, providing a level of revenue and **cashflow stability**.

FINANCIAL HIGHLIGHTS

OPERATING RESULTS OVERVIEW

Operating Results (US\$)	3mts	3mts
	31-Mar-26	31-Mar-25
Energy Production (kWh)	4,135,329	4,517,096
Revenue – Electricity generation & finance income	\$ 517,244	\$ 527,488
Revenue – Project Asset Sale	-	1,345,354
Revenue – Asset Management Income	70,138	58,315
Total Revenue	587,382	1,931,157
Gross Profit	472,423	1,663,044
Gross Margin %	80%	86%
Operating expenses	993,593	1,169,004
Net Income (Loss)	(3,085,868)	137,158

- Recurring revenue of US\$587K, stable year-over-year on a recurring basis.
- Gross **profit** and gross **margin** remained **strong** at **80%** during Q3 FY2026.
- General and administration **expenses decreased** to \$993,593 as compared to \$1,169,004 in Q3 FY2025.
- Net loss of US\$3.1M, which includes a **non-cash** fair value loss on derivative liability of \$1,504,561 associated with the Callaway convertible loan and \$341,739 in acquisition and due diligence costs.

FINANCIAL HIGHLIGHTS

BALANCE SHEET & FINANCIAL RESOURCES OVERVIEW

US\$	31-Mar-26	30-Jun-25
Assets		
Cash & security deposits	8,128,996	1,950,895
Other current assets	2,621,513	10,961,797
Utility and distributed generation assets	6,398,087	6,910,941
Long term assets	6,384,621	3,784,399
TOTAL ASSETS	23,533,217	23,608,032
Liabilities & Equity		
Current liabilities	4,959,300	13,689,727
Long term liabilities	18,086,680	7,184,733
Share capital	13,289,654	11,446,233
Reserves	887,210	834,154
Accumulated comp. deficit	(13,230,435)	(8,956,553)
Non-controlling interests	(459,192)	(590,262)
TOTAL LIABILITIES AND EQUITY	23,533,217	23,608,032

- As at March 31, 2026, **cash** and security deposits **increased significantly** to \$8.1 million, supported by the initial US\$10 million funded at closing of the **US\$40 million** strategic financing agreement with Callaway Capital Management.
- Current **liabilities decreased** to \$5.0 million from \$13.7 million at June 30, 2025, primarily resulting from the repayment of current debt obligations.

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