



Q1 FY2024

Financial & Operating Results

November 2023

TSXV:REVV
OTCQB:REVVF



Disclaimer

This corporate presentation (“CP”) does not purport to be all-inclusive or necessarily to contain all the information that a prospective investor may desire in investigating the Company and may be subject to updating, revision or amendment. The financial and operating results discussed herein should be read in conjunction with the financial statements and MD&A for the respective reporting period. Certain disclosures may constitute “forward-looking statements” within the meaning of Canadian securities legislation. In making the forward-looking statements, the Company has applied certain factors and assumptions that the Company believes are reasonable. However, the forward-looking statements are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such uncertainties and risks may include, among others, market conditions, delays in obtaining or failure to obtain required regulatory approvals or 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. 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 not to place undue reliance on forward-looking statements. 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.

In addition all information and opinions contained in the CP have not been independently verified as to their accuracy. No representation or warranty, express or implied, is given by the Company or any of its respective directors, officers, affiliates, employees, advisers or agents (and any warranty expressed or implied by statute is hereby excluded) as to the adequacy, reliability, accuracy or completeness of the contents of this CP or as to the achievement of or reasonableness of any projected financial information, estimate or statement relating to the prospects of the Company or the Projects contained in this CP or any other document or information supplied, or which may be supplied at any time or any opinions or projections expressed herein or therein, nor is any such party under any obligation to update the CP or correct any inaccuracies or omissions in it which may exist or become apparent and to provide you with access to any additional information.

No responsibility or liability is accepted for any loss or damage or liability howsoever arising including without limitation liability arising out of negligence or misrepresentation (but not including liability for fraudulent misrepresentation) that you may suffer as a result of this CP or any other additional information which may be provided and any and all such responsibility and liability is expressly disclaimed by the Company or any of its respective directors, officers, affiliates, employees, advisers or agents

The information contained herein does not constitute an offer to sell or a solicitation of an offer or a recommendation to purchase securities under the securities laws of any jurisdiction or a solicitation to enter into any other transaction.

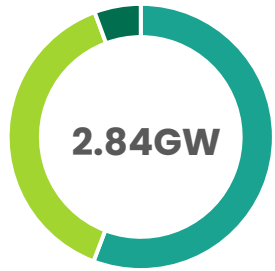
Key Business & Financial Highlights

- **Increase in quarterly revenue to US\$1.2m** consisting of the 2nd milestone payment received from the sale of the Parker Solar & Storage project to ENGIE in Jan 2023 as well as electricity generation revenue from our operational DG portfolio.
- **Renewable energy generation** from our operational DG portfolio of 547,421kWh for the three months ending Sept 30, 2023, work is continuing to optimize performance of the portfolio and further improve electricity generation.
- **Permitting work is ongoing for the 3MW distributed generation asset under construction**, the project expected to be fully commissioned in late H1 2024.
- **Letters of intent signed for new distributed generation projects** with a combined capacity of 1.9MW, the company is targeting signing power purchase agreements for these projects before the end of the year. Overall DG project pipeline remains at c.150MW with a continued focus on conversion of this pipeline into signed power purchase agreements.
- **Focus of Utility Scale development** continues to be on progressing the 80MWh Vernal BESS, 49.5MW Primus Wind, 103.4MW EI 24 Wind and 400MW Presa Nueva Wind projects towards ready to build status over the next 12-18 months.
- **A number of new development initiatives** commenced with a view to adding new development projects in the US and Canada in particular and to reaching our strategic objective of 5GW under development by FY2025.
- **Cash on balance sheet as at Sept 30, 2023 was US\$0.592m**, following receipt of US\$0.85m milestone payment from ENGIE in Aug 2023.

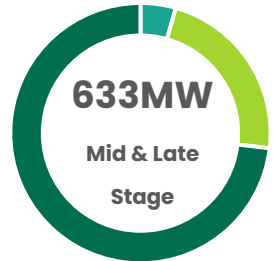
Portfolio Overview

Utility Scale Development

As at Nov 30, 2023



- Wind - 56%
- Solar & Storage - 39%
- Battery Storage - 5%



- Late Stage - 4%
- Mid Stage - 19%
- Early Stage - 78%

Project Name	Technology	Location	Capacity MW	Development Status
El 24	Wind	Mexico	103.4	Late Stage
Vernal Phase 1	Battery Storage	US	80	Mid Stage
Presa Nueva	Wind	Mexico	400	Mid Stage
Primus	Wind	US	50	Mid Stage
Emery	Solar & Storage	US	150	Early Stage
Afton	Solar & Storage	US	200	Early Stage
Lordsburg	Solar & Storage	US	225	Early Stage
Limon	Solar & Storage	US	120	Early Stage
El Mentillo	Wind	Mexico	330	Early Stage
Florida	Wind	Mexico	400	Early Stage
Presa Nueva III	Wind	Mexico	300	Early Stage
Vernal Phase 2	Battery Storage	Utah	80	Early Stage
Aragonite	Solar & Storage	Utah	200	Early Stage
Juab	Solar & Storage	Utah	200	Early Stage
TOTAL			2,838	
Bouse	Solar & Storage	US	1,000	Sold to ENGIE – Jan 23
Parker	Solar & Storage	US	250	Sold to ENGIE – Jan 23
Dolores	Wind	Mexico	269	Sold to Enel - 2018

Building towards 5,000MW's

- FY2024 development portfolio target of 3,500MW's increasing to 5,000MW's for FY2025.
- Development work commenced on first greenfield projects in Canada with target to add 200MW during the financial year.
- Recently announced proposed acquisition of WindRiver will add a further 78.75MW (net) 90MW (gross) development pipeline in the Canadian market.
- New development initiatives commenced to add further pipeline in the US market, FY2024 target of 400MW.

Development Portfolio

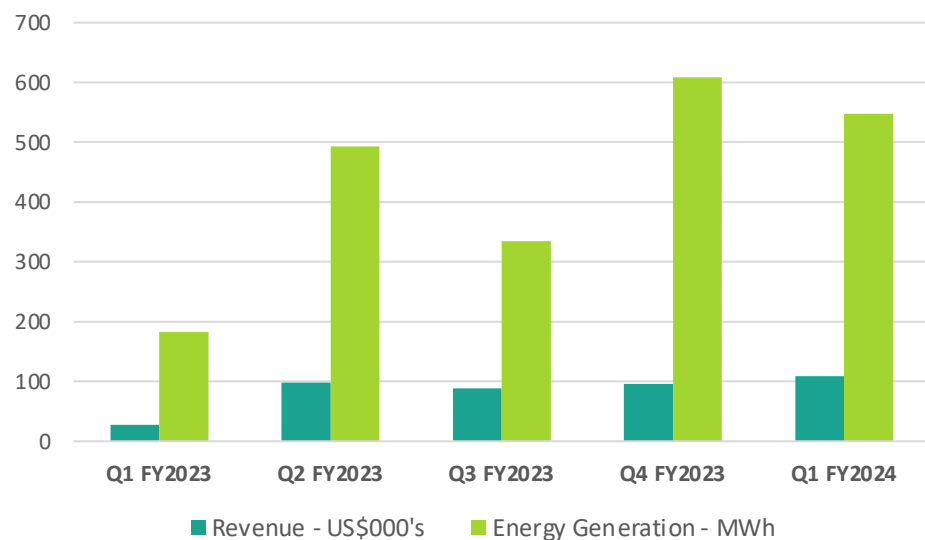


Portfolio Overview

Distributed Generation

Technology – MW	Operational	Under Construction	Development
Rooftop Solar	2.35	-	17.53
CHP	0.5	3.0	8.7
Battery Storage	3.2	-	100.6
Solar Thermal	-	-	17.3
Ground Solar	-	-	11.0
TOTAL	6.05	3.0	155.13

Revenue & Energy Generation



Focus on conversion of DG pipeline

- New project development pipeline stable at 155MW with a focus on converting this pipeline into signed PPA's.
- Letters of Intent ("LOI") signed for a number of new DG projects with a combined capacity of 1.9MW, draft contracts are being finalized and installation expected to commence before the end of the year.
- Further LOI's issued to prospective customers and awaiting signature for a number of new battery storage and rooftop solar projects.
- Early stage development work is continuing on a number of DG projects in the US and Canadian markets.

Continuing to build recurring revenue

- Electricity generation of 547,421kWh for the 3 month period to Sept 30, 2023.
- Revenue from DG electricity generation of US\$109,880 for the same 3 month period, which is in line with the target run rate of US\$400,000 p.a. Work is continuing to improve the operational performance further.
- Current average PPA term remaining across the operational portfolio of c.9 years.

Financial Highlights

OPERATING RESULTS OVERVIEW

Operating Results (US\$)	Q1 FY2024	Q1 FY2023	% Change
Energy Production (kWh)	547,421	-	
Revenue – Distributed Generation electricity sales	109,880	24,576	347%
Revenue – Utility Scale sale of development rights	1,090,000	-	N/A
Total Revenue	1,199,880	24,576	4,782%
Gross Profit	1,199,880	24,576	4,782%
Gross Margin % - Energy Generation	100%	100%	
Operating Expenses (excl. depreciation)	(736,214)	(441,885)	67%
Depreciation	(97,904)	(484)	N/A
Net Income (Loss)	921,776	(572,997)	261%
Income / (Loss) per share	0.01	(0.01)	

- Increased quarterly revenue of US\$1.2m driven by (i) the interconnection milestone payment received from ENGIE under the sale agreement for the Parker project (ii) recurring revenue from the company's operational DG portfolio.
- The company incurred no O&M expenses for its DG portfolio during the quarter leading to no cost of sales. This is expected to normalize over the remainder of FY2024.
- Project development expenses reduced to \$20k from \$55k in Q1 FY2023. Development activity is expected to increase over the coming quarters as the company ramps up activity on its Vernal BESS, Primus Wind and Mexican wind projects.

Financial Highlights

BALANCE SHEET & FINANCIAL RESOURCES OVERVIEW

US\$	Sept 30, 2023	Jun 30, 2023
<u>Assets</u>		
Cash & Security Deposits	1,466,189	1,485,922
Distributed Generation assets	2,155,746	2,191,078
Equipment	76,466	84,096
Sales Tax Receivable / Other Receivables / Investments	2,200,724	2,173,135
TOTAL ASSETS	5,899,125	5,934,231
<u>Liabilities & Equity</u>		
Current & Long term Liabilities	2,667,045	2,969,465
Loans payable	2,549,940	2,613,750
Share Capital	8,982,111	8,982,111
Reserves	932,356	932,356
Accumulated comp. income / (deficit)	(9,210,429)	(9,378,506)
Non-controlling interests	(21,898)	(184,945)
TOTAL LIABILITIES AND EQUITY	5,899,125	5,934,231

- Distributed Generation assets of \$2.15m consisting of the portfolio of DG assets acquired through CBS Mexico and the 3.2MWh BESS project in Cancun, Mexico commissioned by the company in May 23.
- The company also acquired sales tax receivable assets as part of the CBS Mexico acquisition that it has agreed to pass back to Centrica if collected. These are also shown both as an asset and as a liability on the balance sheet but only become due based on the actual amounts collected.
- Loans payable relate to two loan facilities provided by RE Royalties for the CBS Mexico acquisition and construction of the BESS project in Cancun.
- Cash of US\$592,189 and refundable security deposits of \$874,000 as at Sept 30, 2023.



For further information, please contact

Email: IR@revolve-renewablepower.com

www.revolve-renewablepower.com

Phone: **+1 778 885 5550**

Canada – Registered Office

2200 – 700 W. Georgia Street
Vancouver
BC V7Y 1K8
Canada

Mexico Office

Hamburgo 70, int. 206
Juárez, C.P. 06600
Alcaldía Cuauhtémoc
México City, Mexico.

US Office

1 – 4550 E. Easter Avenue
Suite 200
Centennial, CO 80112
USA.

