



# CORPORATE PRESENTATION

October 2024



TSXV: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](https://www.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.**

# Disclaimer

## Non-IFRS Measures

This corporate presentation makes reference to certain non-IFRS measures including Earnings before Interest, Taxes, Depreciation and Amortization ("EBITDA"). Non-IFRS measures and industry metrics do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. These measures are provided as additional information to complement IFRS measures by providing further understanding of our results of operations from management's perspective. Accordingly, these measures should not be considered in isolation nor as a substitute for analysis of our financial information reported under IFRS. The term EBITDA consists of net loss or gain and excludes interest, taxes, depreciation and amortization. The most directly comparable measure to EBITDA calculated in accordance with IFRS is net gain or net loss. The term EBITDA margin consists of the percentage of net loss or gain and excludes interest, taxes, depreciation and amortization. These measures, have limitations, and are provided in addition to, and not as an alternative for, and should be read in conjunction with, the information contained in our financial statements prepared in accordance with GAAP (including the notes), included in our filings on SEDAR+ at [sedarplus.ca](http://sedarplus.ca) and posted on our website.

## Financial Projections

The Company's financial projections are inherently speculative and may prove to be inaccurate. Any financial projections provided in this corporate presentation have been prepared in good faith based upon the estimates and assumptions considered reasonable by management. However, projections are no more than estimates of possible events and should not be relied upon to predict the results that the Company may attain. Future oriented financial information in this press release includes statements with respect to (i) revenues and EBITDA for FY2023; and (ii) that the Company's revenue will increase to US\$5m and that it will have a break-even EBITDA for FY2024; (iii) that its increase in revenue and EBITDA 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 (iv) its corporate objectives for FY2025 including targets to increase the number of operating projects, revenue and EBITDA. There is a risk that the conditions related to these contingent payments may not be met and therefore the payments will not be received by the Company, which would materially impact the Company's FY2024 projected revenues and EBITDA. The projections are also based upon a number of estimates and assumptions and have not been examined, reviewed or compiled by independent accountants or other third-party experts, including assumptions with respect to the Company's anticipated expenses and future revenues from the Company's existing operational distribution generation portfolio as well as further milestone payments from utility scale projects previously sold to 3rd parties. These assumptions may vary from the actual results. Accordingly, there is no assurance that future events will correspond to management's assumptions or that actual results during the periods covered will approximate the financial projections. Any variations of actual results from projections may be material and adverse. Future-oriented financial information and financial outlooks, as with forward-looking information generally, are, without limitation, based on the reasonable assumptions of the Company and management as at the date hereof. Our actual financial position and results of operations may differ materially from management's current expectations and, as a result, our revenue, profitability, EBITDA may differ materially from any revenue, and profitability profiles provided in this press release. Such information is presented for illustrative purposes only and may not be an indication of our actual financial position or results of operations.

Revolve does not provide reconciliations for forward-looking non-GAAP financial measures as Revolve is unable to provide a meaningful or accurate calculation or estimation of reconciling items and the information is not available without unreasonable effort. This is due to the inherent difficulty of forecasting the timing or amount of various events that have not yet occurred, are out of Revolve's control and/or cannot be reasonably predicted, and that would impact the most directly comparable forward-looking GAAP financial measure. For these same reasons, Revolve is unable to address the probable significance of the unavailable information. Forward-looking non-GAAP financial measures may vary materially from the corresponding GAAP financial measures.

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# Investment Opportunity – What We Offer

- **Revenue generating renewable focused IPP** – diversified portfolio of operating renewable energy assets across Canada and Mexico delivering long term contracted revenue and cashflow.
- **Diversified investment strategy** providing investors access to higher development returns from utility scale project development balanced by long term recurring cashflow from distributed generation projects.
- **Management team with successful track record in the sector** delivering historical revenue of c.US\$23m from the sale of 1,550MW of development assets and US\$10.3m equity capital raised. Over 3,070MW currently under development.

# Revolve at a Glance

## NORTH AMERICAN FOCUSED RENEWABLE ENERGY PLATFORM

1

### Operator and Developer

Transitioning to owner & operator of assets with control over full project lifecycle

2

### Diverse Project Portfolio

3GW Utility Scale portfolio combined with 150MW+ Distributed Generation portfolio

3

### Proven Renewable Technologies

Focus on key renewable technologies of wind, solar and battery storage

4

### Track Record

Successfully sold 1,550MW of wind & solar projects generating close to US\$20m revenue to date

5

### North American Platform

Focus on North America with growing level of activity in the US and Canada

6

### Revenue Generating

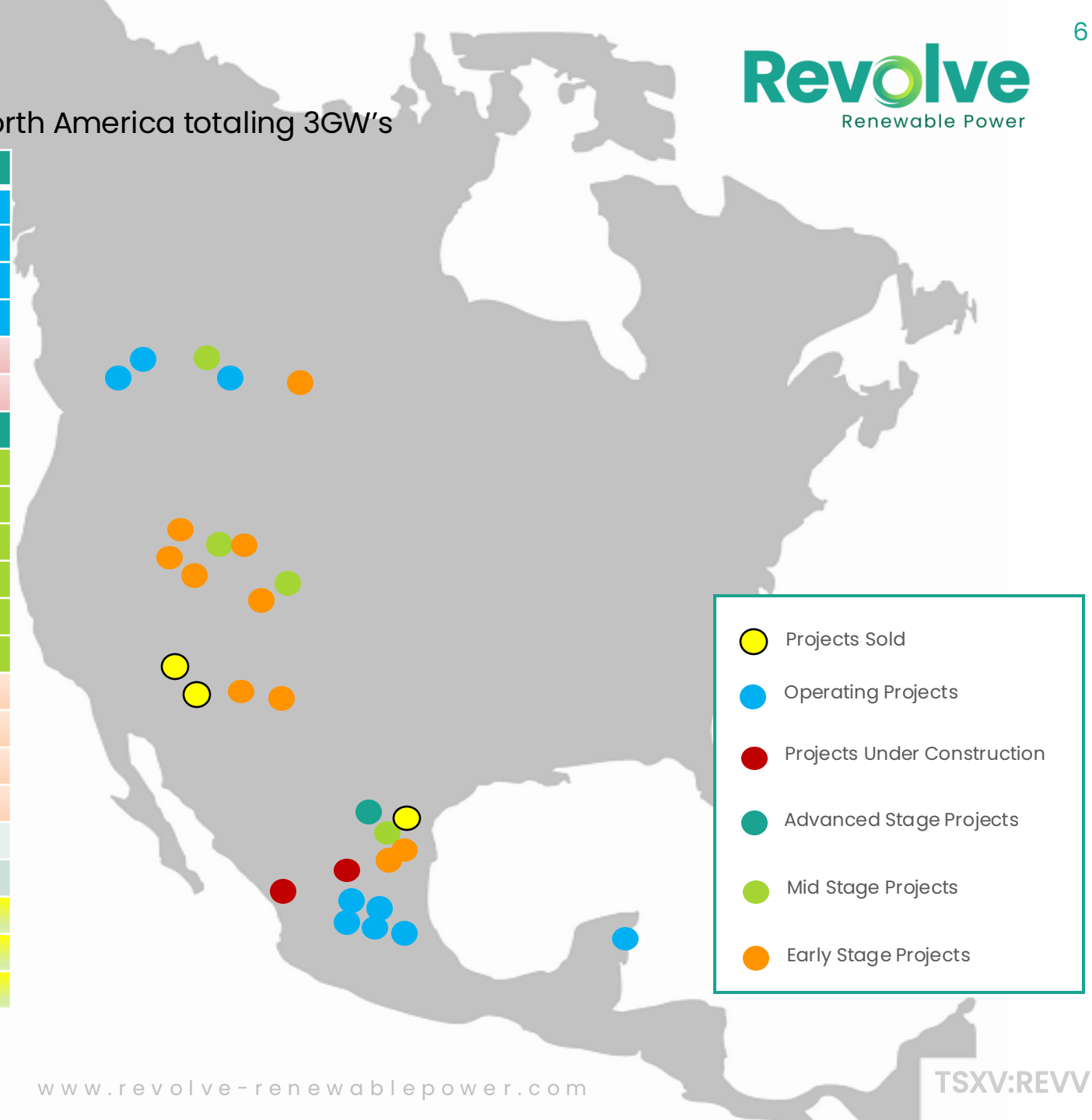
Focus on growing current base of long term recurring revenue & operating assets



# Revolve at a Glance

Diversified portfolio of renewable energy assets across North America totaling 3GW's

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	5.7	Operational
CBS CHP II	CHP	Mexico	3.0	Under Construction
RT Solar 1	Rooftop Solar	Mexico	0.45	Under Construction
EI 24	Wind	Mexico	103.4	Advanced Stage
Vernal BESS	Battery Storage	US	80	Mid Stage
Primus	Wind	US	50	Mid Stage
Alberta Solar	Solar	Canada	30	Mid Stage
Presa Nueva	Wind	Mexico	400	Mid Stage
Kinskuch Lake	Hydro	Canada	65.6 (net)	Mid Stage
Tamihi 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	155.5	Under negotiation
<b>TOTAL</b>			<b>3,183.1</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>



# Management Team



## Steve Dalton, CEO & Director

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.



## Humberto Bustamante, Group Technical Manager

15+ years of experience as a technical advisor for various companies such as Vector Renewables where in the he held the role of Country Manager for Mexico and LATAM. Joined the Company in June 2023 to manage the technical requirements of the Company's operating and development portfolio.



## Omar Bojorquez, President & 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.



## Valerie Bojorquez, Head of Legal & Corporate Affairs

Mexican lawyer with postgraduate studies in Mexico and the US. Extensive legal & regulatory experience covering a wide range of complex corporate and commercial transactions, both domestic and cross-border in the infrastructure, renewable energy & real estate sectors.



## 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.



## Janet Bates, Financial Controller

23+ years of financial administration / accounting experience. CFO of Philippine Metals (PM) from 2017 to 2022 prior to the RTO with the Company and was managing the administration, financial accounting and public company financial filing requirements for PM prior to that.



## 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.



## Anthony Ramirez, Managing Director, Operations

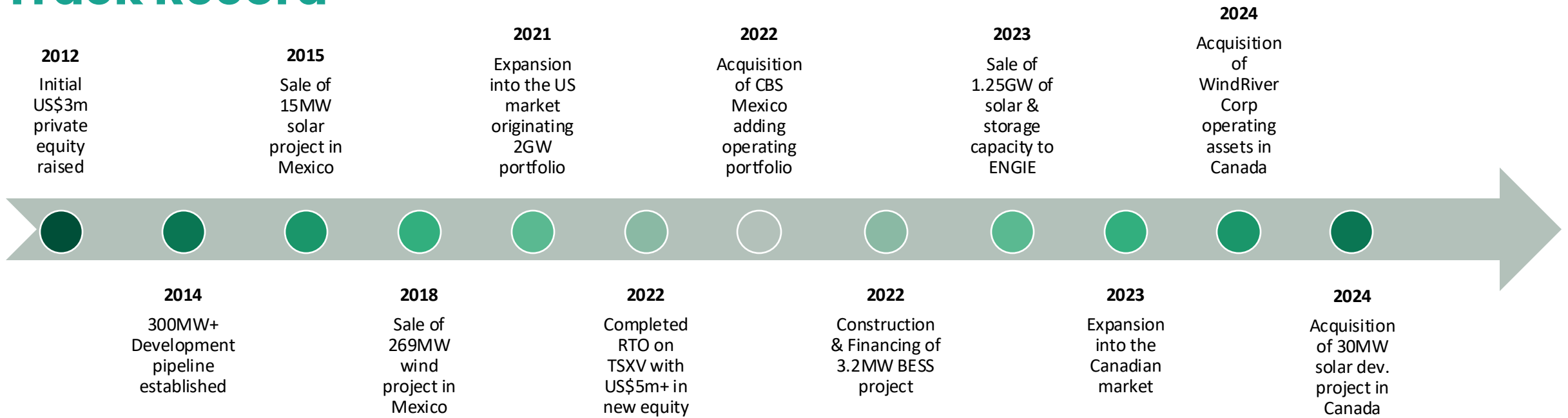
Anthony was involved with WindRiver since 2012 and responsible for effective and efficient operation of hydro and wind operating assets. He was also responsible for management and implementation of all the developments projects. His expertise lies in project design, construction, site construction management and commissioning.



## 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.

# Track Record



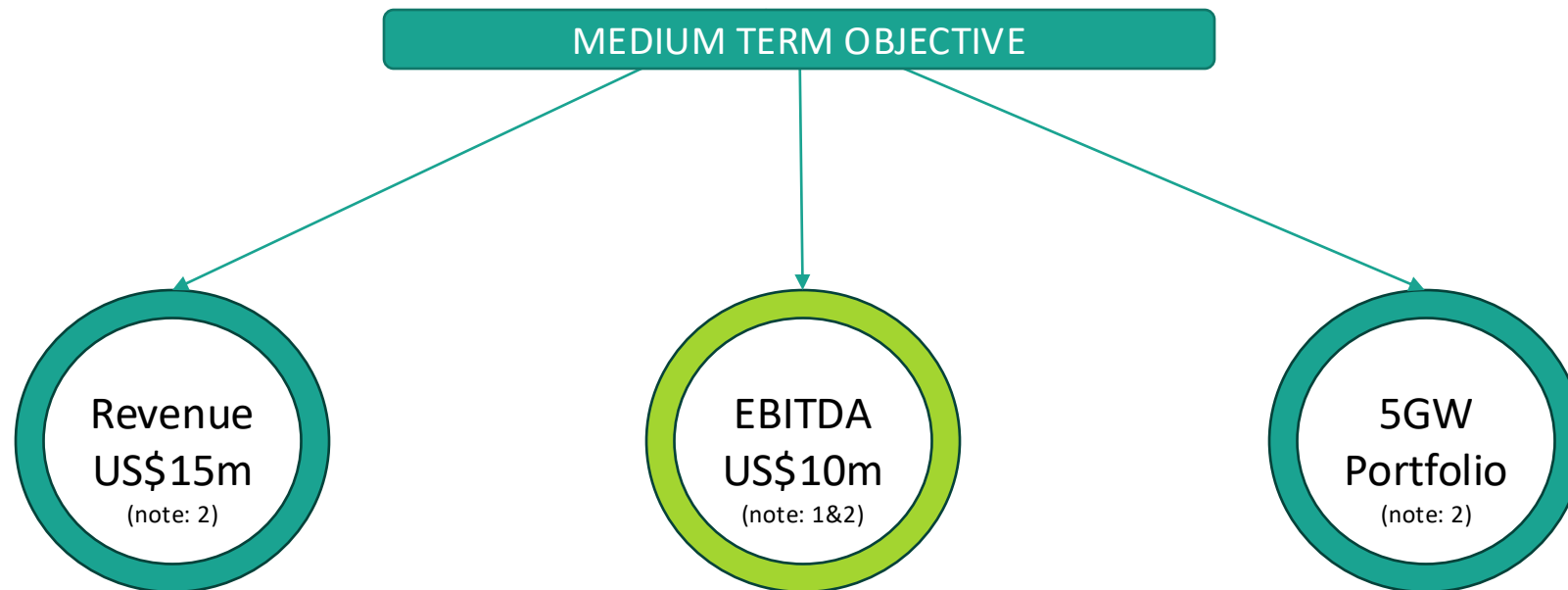
- **Experienced management team** with proven track record over the last 10+ years.
- **1.5GW's sold to global utilities**, c.US\$23m received with further US\$50m+ contingent payments.
- **Successfully expanded** into the US, Canadian and distributed generation markets.
- **Completed acquisition** of Centrica Business Solutions (Mexico) and WindRiver Corp. (Canada) adding two portfolios of long term recurring revenue and cashflow to the business.



# Corporate Strategy

- The company has begun a transition from a 'pure' development company to becoming an owner and operator of renewable energy projects.

**“Independent Renewable Power Producer with operating and development assets across the US, Canada & Mexico offering an above average returns for shareholders.”**



# How We Get There

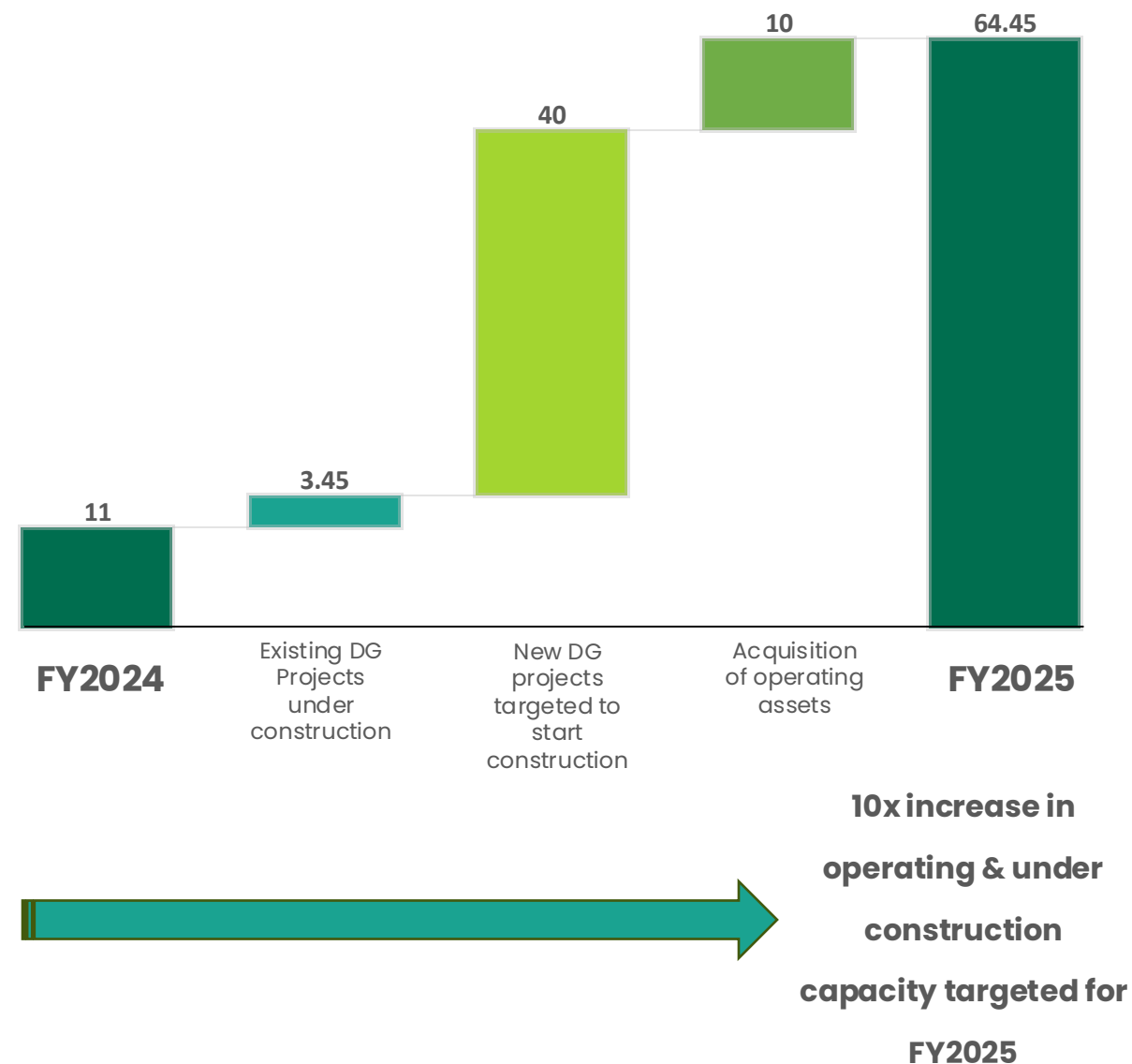
## Dual strategy to speed up transition to operator business model:

**1. Organic Growth:** Target constructing and operating smaller utility scale assets in our existing portfolio. Focus in the short term on the 80MWh Vernal BESS, 49.5MW Primus Wind projects and 30MWp Alberta solar project. Strategic disposal of large utility scale assets to generate capital to fund construction of these projects i.e. 1,250MW sale transaction to ENGIE. Continued build out of DG development portfolio.

## 2. M&A Strategy:

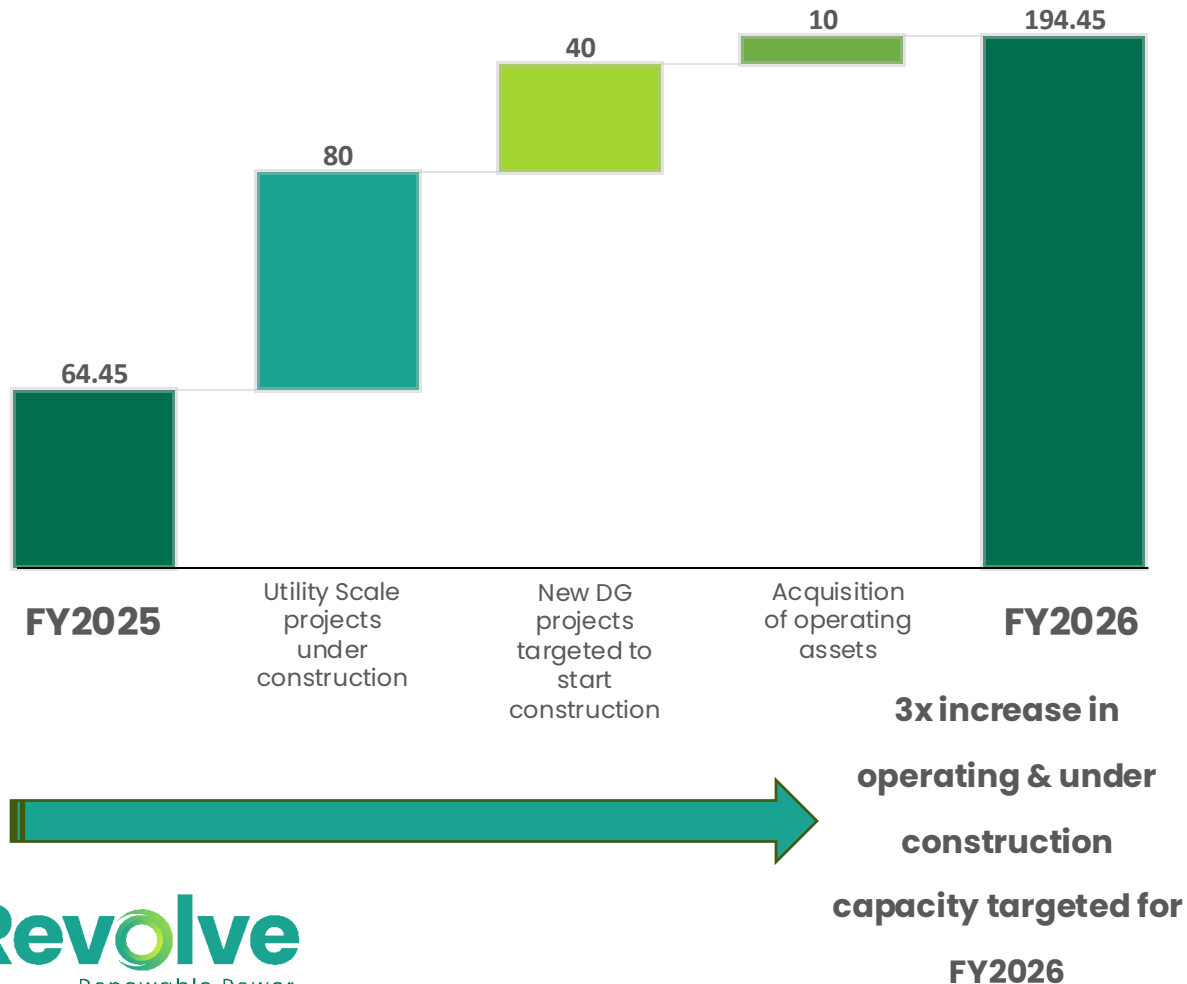
- **Why:** Build revenue & cashflow, expand into new markets, increase scale and acquire talent.
- **Where:** Focused on the US & Canada e.g. WindRiver acquisition
- **What:** Operational assets across solar, wind and battery storage, installed capacity less than 30MW.

## Operating & Construction Portfolio – MW's



# How We Get There

## Operating & Construction Portfolio – MW's



### Key Drivers & Deliverables:

**1. DG:** Current development pipeline of 140MW+, conversion of c.50% (40MW per year) of this into projects under construction / operational during FY2025 and FY2026.

**2. Utility Scale:** Target ready to build status for the Vernal BESS project in H1 2025 with construction commencing by end of 2025. Other opportunities to expand projects under construction with 49.5MW Primus wind project and 30MWp Alberta solar project.

**3. Acquisitions:** Actively seeking single asset or portfolio acquisition opportunities under 30MW in the US & Canada. Aim to complete minimum of one transaction per year to supplement organic growth from existing portfolio.

# Financial Overview

	<u>FY2022</u>	<u>FY2023</u>	<u>Revised Forecast FY2024</u> (note 2&3)	<u>Medium Term Target</u> (note 2)
<b>REVENUE</b>	Nil	US\$1.1m	US\$6m (Note 3)	US\$15m
<b>EBITDA</b> (note 1)	(US\$2.97m)	(US\$1.83m)	US\$1.5m	US\$10m
<b>OPERATING &amp; CONSTRUCTION ASSETS</b>	0MW's	6.2MW's	59MW's	150MW+

# Business Units

	Project Type	Development Timeline	Business Model	Shareholder Value	
1	Utility Scale	<ul style="list-style-type: none"> <li>Wind, Solar &amp; Battery Storage technology</li> <li>Utility scale 100MW+</li> </ul>	<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>Historically develop &amp; sell</li> <li>Transitioning to owner &amp; operator model</li> </ul>	<ul style="list-style-type: none"> <li>Milestone payments development progress</li> <li>Moving to long term recurring cashflow</li> </ul>
2	Distributed Generation	<ul style="list-style-type: none"> <li>Rooftop Solar, Battery Storage technology &amp; CHP</li> <li>Smaller projects &gt;5MW behind the meter.</li> </ul>	<ul style="list-style-type: none"> <li>Short development timeline</li> <li>6 to 9mths from origination to operation</li> </ul>	<ul style="list-style-type: none"> <li>Owner / Operator model</li> </ul>	<ul style="list-style-type: none"> <li>Long term cashflow underpinned by contracted recurring revenue.</li> </ul>

○ Two main business units:

- (i) utility scale – focused on development of large 100MW+ MW projects on greenfield sites as well as operating sub 30MW projects to build & own;
- (ii) smaller distributed generation projects – focused on behind the meter installations at the end user/customer premises selling electricity direct to the customer.

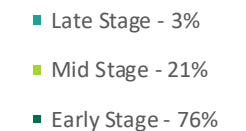
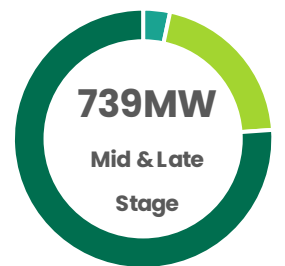
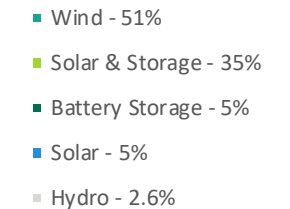
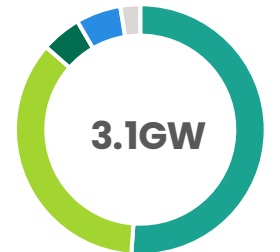


# Portfolio Overview

## Utility Scale Operating & Development

- Operating and development assets added in Canada through WindRiver acquisition.
- Vernal BESS, Primus Wind and EI 24 projects targeted to reach RTB status in 2024.
- FY2025 objective to have 3.5GW under development across the three target markets.

Project Name	Technology	Capacity - MW	Location	Early Stage	Mid Stage	Late Stage	Under Construction	Operational	Target RTB Date	Target COD Date
Hunters Creek	Hydro	2.31 (net)	Canada					●	-	-
Sakwi Creek	Hydro	1.26 (net)	Canada					●	-	-
Box Springs	Wind	3.06 (net)	Canada					●	-	-
EI 24	Wind	103.4	Mexico			●			Q4 2024	Q1 2026
Vernal BESS	Battery Storage	80	US		●				Q4 2024	Q4 2025
Primus	Wind	50	US		●				Q4 2024	Q1 2026
Alberta Solar	Solar	30	Canada		●				Q4 2025	Q3 2026
Presa Nueva	Wind	400	Mexico		●				Q1 2025	Q3 2026
Kinskuch Lake	Hydro	65.6 (net)	Canada		●				2026	2028
Tamihi Creek	Hydro	10.5 (net)	Canada		●				2026	2028
Emery	Solar & Storage	150	US	●					2025	2027
Afton	Solar & Storage	200	US	●					2025	2027
Lordsburg	Solar & Storage	225	US	●					2025	2027
Limon	Solar & Storage	120	US	●					2025	2027
El Mentillo	Wind	330	Mexico	●					2026	2028
Florida	Wind	400	Mexico	●					2026	2028
Presa Nueva III	Wind	300	Mexico	●					2026	2028
Aragonite	Solar & Storage	200	US	●					2026	2028
Juab	Solar & Storage	200	US	●					2026	2028
Vernal Phase II	Storage	80	US	●					2025	2026
Sask 1	Solar	150	Canada	●						
<b>Total Portfolio</b>		<b>3,100.7</b>								



# Utility Scale – Operating Assets

- Focus on adding operational utility scale assets with a capacity of under 30MW in the US and Canada through acquisitions.
- The acquisition of WindRiver Power Corp. a Canadian based owner, operator and developer of wind and hydro projects in the Provinces of British Columbia and Alberta was completed on February 13, 2024. <https://revolve-renewablepower.com/revolve-completes-acquisition-of-windriver-power-corporation-a-canadian-renewable-energy-operator-and-developer/>
- Upfront acquisition price of CAD\$4.85m funded through secured loan provided by RE Royalties and Revolve equity.
- The acquisition added 6.63MW (net) operational capacity from two hydro projects located in B.C. and one wind project located in Alberta. These projects sell electricity under long term PPA's to BC Hydro and the City of Medicine Hat respectively. The WindRiver portfolio also included 90MW of hydro development assets also located in B.C.
- The transaction added revenue of US\$ to our FY2024 financials.

**23MW**  
Gross operating capacity

**90MW**  
Gross development capacity

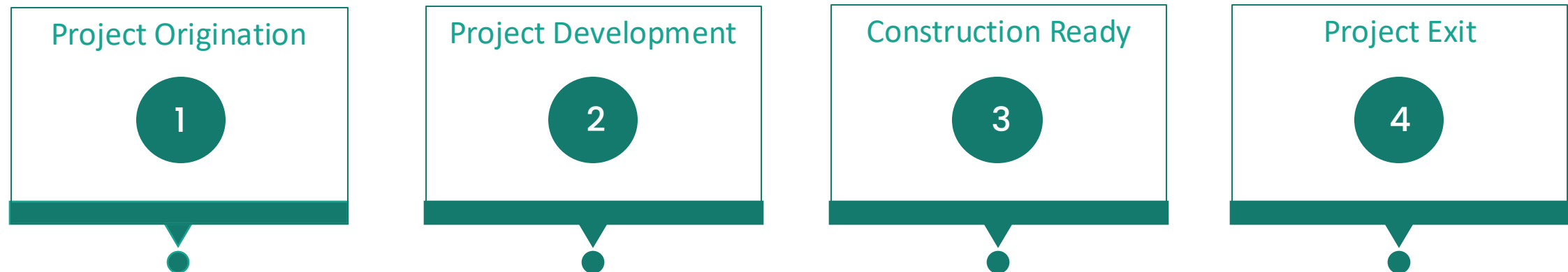
**28yrs**  
Average PPA remaining term

Revenue & cashflow enhancing

	Operating Portfolio			Development Portfolio	
	Hunter Creek Hydro	Sakwi Creek Hydro	Box Springs Wind	Kinskuch Lake Hydro	Tamihi Creek Hydro
<b>Location</b>	Hope, B.C.	Harrison Hot Springs, B.C.	Medicine Hat, Alberta	Kinskuch Lake, B.C.	Chilliwack, B.C.
<b>Technology</b>	Run-of-river Hydro	Run-of-river Hydro	Wind	Storage Hydro	Run-of-river Hydro
<b>Gross MW</b>	11MW	6MW	6MW	75MW est.	15MW est.
<b>Commissioning Date (COD)</b>	June 2018	December 2014	July 2014	TBC	TBC
<b>WindRiver Ownership</b>	21% (indirect)	21% (indirect)	51%	87.5%	70%
<b>Remaining PPA Contract life</b>	34 years	31 years	10 years	-	-
<b>PPA Counterparties</b>	BC Hydro	BC Hydro	City of Medicine Hat	-	-

# Utility Scale Development – Business Model

3-4 year development timeline

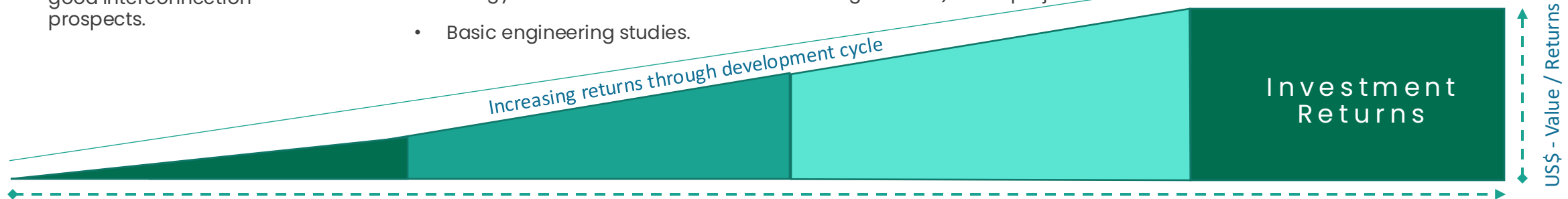


- Identify and obtain land rights for greenfield wind, solar and battery storage projects.
- Primarily focused utility scale 100MW+ projects located in strong wind or solar resource areas with good interconnection prospects.

- Project development activities consisting of securing environmental permits and other state, federal, local authorizations.
- Interconnection application process & studies.
- Energy resource assessment.
- Basic engineering studies.

- All permitting requirements secured.
- Interconnection agreement signed.
- Depending on the market the Company also sources PPA's (Power Purchase Agreement) for its projects.

- The Company generally exits each Project at the construction stage.
- Development fees earned for the sale of project rights typically on a milestone basis.

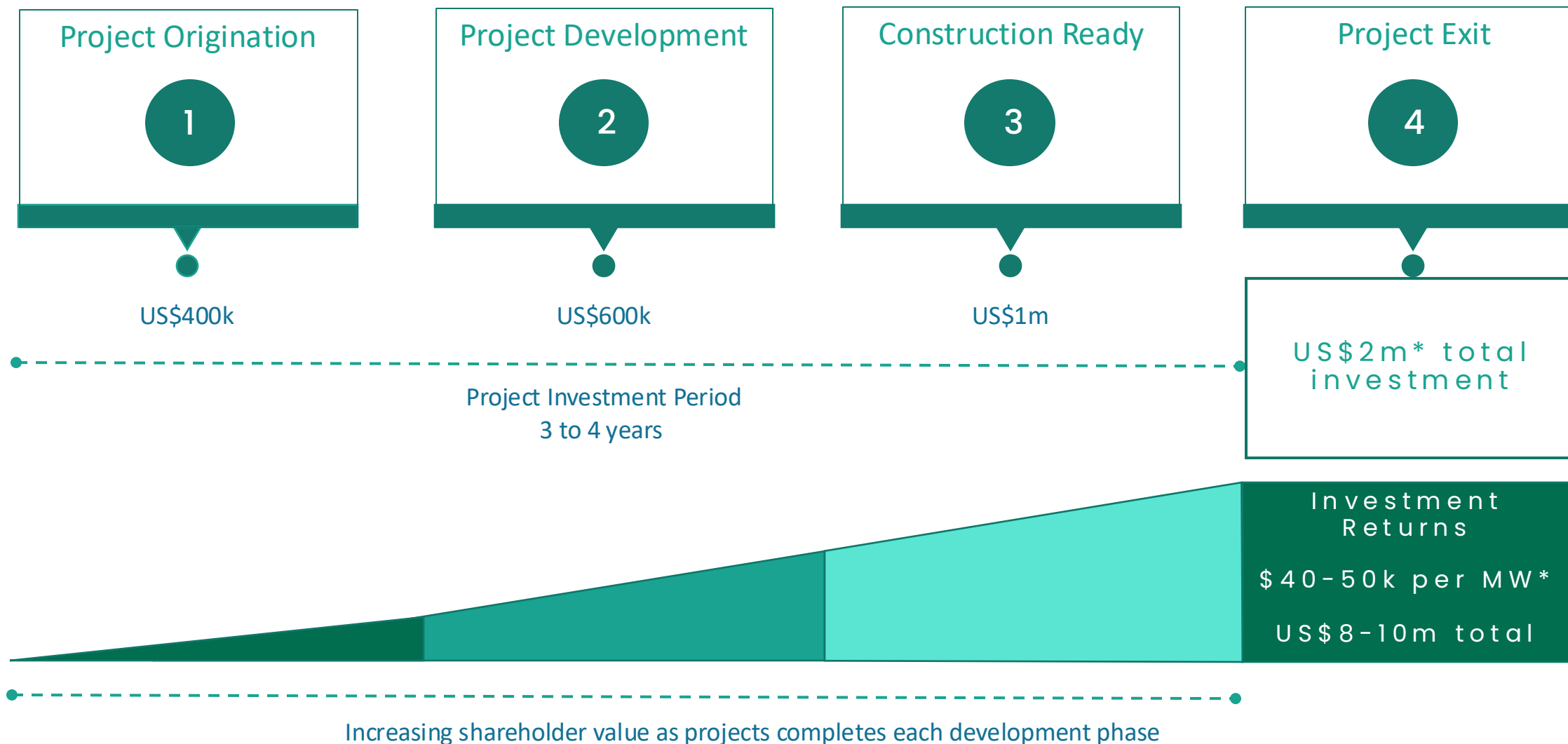


Shareholder Value / Project Returns

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# Utility Scale Development – Business Model

○ Illustrative Investment case – 200MW Solar Project



\*All financial assumptions are based on Company best estimates and are for illustrative purposes only

# Utility Scale Development – Projects Sold

- **Sale of the Company’s Bouse and Parker solar & storage projects** to ENGIE, a global leader in the energy sector in Jan 2023.
- **Material transaction for the Company** representing the first sale from its US development portfolio with a combined capacity of 1,250MW across the two projects.
  - **Bouse Solar & Storage Project** – 1,000MW project located in Arizona. Has capacity to provide electricity to approx. 1.2 million homes.
  - **Parker Solar & Storage Project** – 250MW project located in Arizona. Has the capacity to provide electricity to approx. 300,000 homes.
- **Total consideration of the sale** is within the valuation / investment returns range of US\$40-50k per MW indicated in the previous slide equating to a consideration range of US\$50m to US\$62.5m.
- **Payment of the sale price** is structured as (i) an upfront payment of US\$2m\*\* which has already been received by the Company and (ii) further contingent payments once the following project milestones are achieved (a) further interconnection studies (b) Notice to Proceed (NTP) construction works and finally (c) the Commissioning Date (‘COD’)
- **Interconnection Study milestones achieved** – Payment received from ENGIE in July 2023 for the Parker and June 2024 for Bouse.

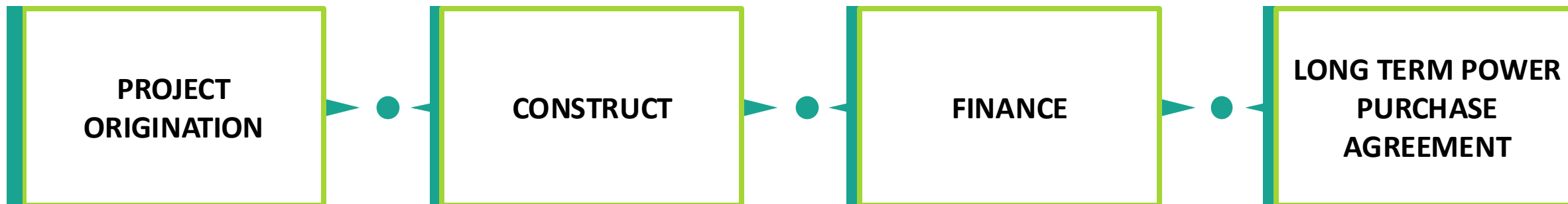
\*\* Note: Revolve and ENGIE have entered into a Put Option Agreement allowing ENGIE to sell the projects back to Revolve for a limited period. Should ENGIE exercise this Put Option, Revolve will repurchase the project while refunding ENGIE the development expenses incurred or reimbursed. This put option has expired in respect of the Parker Solar & Storage Project.



# Distributed Generation – Business Model



- Newly launched division in April 2022 targeting projects up to 5MW are installed at the customer premises (rooftop solar, CHP, battery storage).
- Customers are typically commercial and industrial scale, including manufacturing operations and hotel chains.
- Revolve installs these projects at its own cost then enters into a long term PPA (up to 10 years) for sale of electricity from the projects with the customer.
- Current pipeline of 140MW+ and growing.

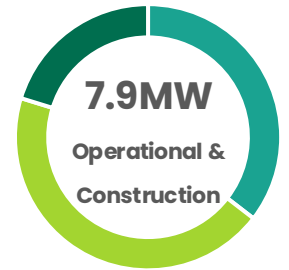


# Distributed Generation – Portfolio Overview

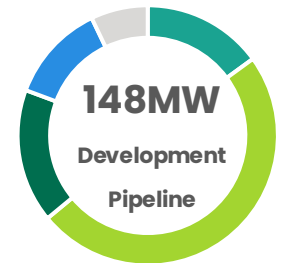
Project Name	Technology	Capacity - MW	Location	Development	LOI Signed	Under Construction	Operational	Target RTB Date	Target COD Date
CBS Solar	Rooftop Solar	2.35	Mexico				●	-	-
CBS CHP I	CHP	0.5	Mexico				●	-	-
MEX BESS	Battery Storage	1.6	Mexico				●	-	-
CBS CHP II	CHP	3.0	Mexico			●		-	TBC
CP 1	Rooftop Solar	0.45	Mexico			●		-	Q3 2024
RS Dev	Rooftop Solar	21.15	Mexico	●				TBC	TBC
BESS Dev	Battery Storage	69.18	Mexico	●				TBC	TBC
CHP Dev	CHP	23.5	Mexico	●				TBC	TBC
ST Dev	Solar Thermal	17.3	Mexico	●				TBC	TBC
GMS	Solar PV	10.0	Mexico	●				TBC	TBC
<b>Total Portfolio</b>		<b>149.02</b>							

## Increasing momentum in conversion of DG pipeline

- **Significant increase in development pipeline to 140MW's+** driven by a number of new large battery storage project & CHP opportunities in Mexico.
- **Letters of Intent (“LOI”) in process** for new 10MWh BESS project, draft contracts being finalised and installation expected to commence later this year.
- **Further LOI's issued** to prospective customers and awaiting signature for an additional capacity.
- **Development of first DG projects in the US & Canada** is ongoing with a target of starting construction this year.



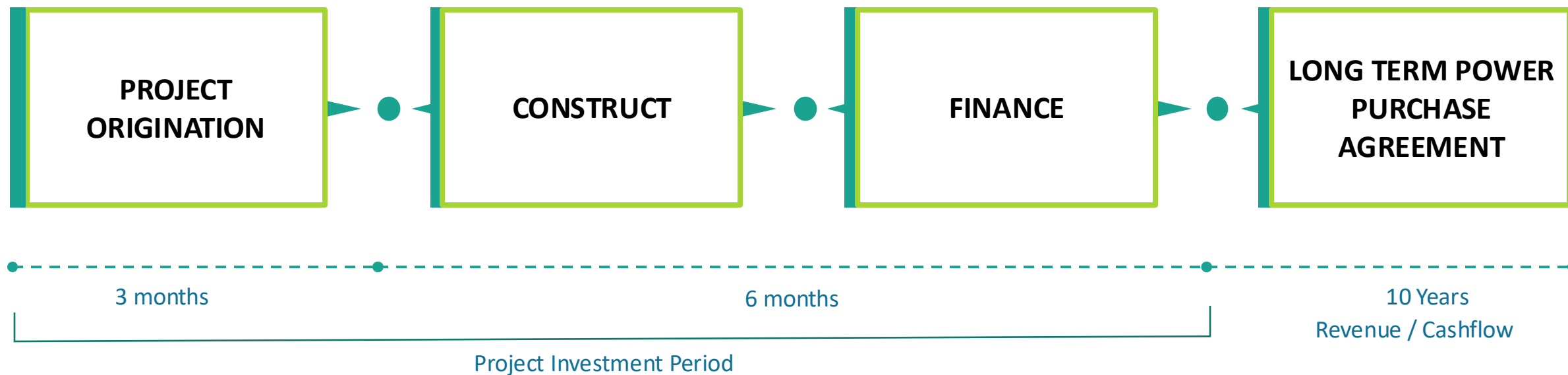
- Rooftop Solar - 35%
- CHP - 44%
- Battery Storage - 20%



- Rooftop Solar - 15%
- Battery Storage - 49%
- CHP - 17%
- Solar Thermal - 12%
- Solar PV - 8%

# Business Model – Distributed Generation

## Illustrative Investment Case – 2MWh Battery Storage System



US\$1m total investment financed by the Company

Investment Returns:  
Target IRR 15%+  
(unlevered / pre-tax)  
Annual EBITDA ~US\$180k

# Target Market Overview

Transition to Net Zero Emissions is the key driver for the renewable energy industry over the next 10+ years with a significant amount of new renewable energy & distributed generation capacity required to achieve this transition.



- Inflation Reduction Act (2022) is a significant catalyst for growth in the US renewable industry over the next 10 years.
- Total clean power capacity installed at 237GW or 15% of total capacity. 5.2GW of new capacity installed in Q2 2023, second highest Q2 on record.
- Government and corporate policies continue to drive growth across the industry with a record amount of renewable energy procured by companies in the US in 2022.



- 19GW of installed wind & solar capacity as at the end of 2022. 1.8GW of new capacity added in 2022 alone.
- Budget 2023 contained major tax incentives and other measures to support accelerated growth of clean energy generation.
- Renewable procurement programs announced in several provinces driving short term growth / opportunities.



- Government policy challenges remain although progress on new renewable projects gathering momentum over the last 12 months. Target of 30GW additional renewable capacity by 2030 announced in late 2022.
- Growing need for new electricity generation capacity to meet economic growth and in particular demand from multinationals with existing and new investments in the country.
- Distributed Generation market fastest growing sub sector as companies look to reduce electricity costs and meet sustainability goals.

# Looking Forward – Key Catalysts

More of the same over the next 12 months

- **Revenue & Cashflow** – increasing revenue & cashflow growth as new DG projects are brought on line and new PPA's are signed.
- **Continued M&A activity** – currently actively looking at a number of different acquisition opportunities in the US and Canada.
- **US & Canadian Utility Scale** – targeting to reach Ready to Build (“RTB”) status on 70MW of BESS and Wind projects in the US in 2025 as well as 30MWp of solar in Canada. Significant revenue potential and value driver.
- **Mexico Utility Scale** – targeting ready to build status for 103.4MW El 24 wind project and 400MW Presa Nueva wind project in 2025. Considering partnership or sale for these projects.
- **ENGIE Sale** – continued progress against remaining project milestones with US\$45-55m of value still to be paid to the Company from this transaction.



# Shareholder Information

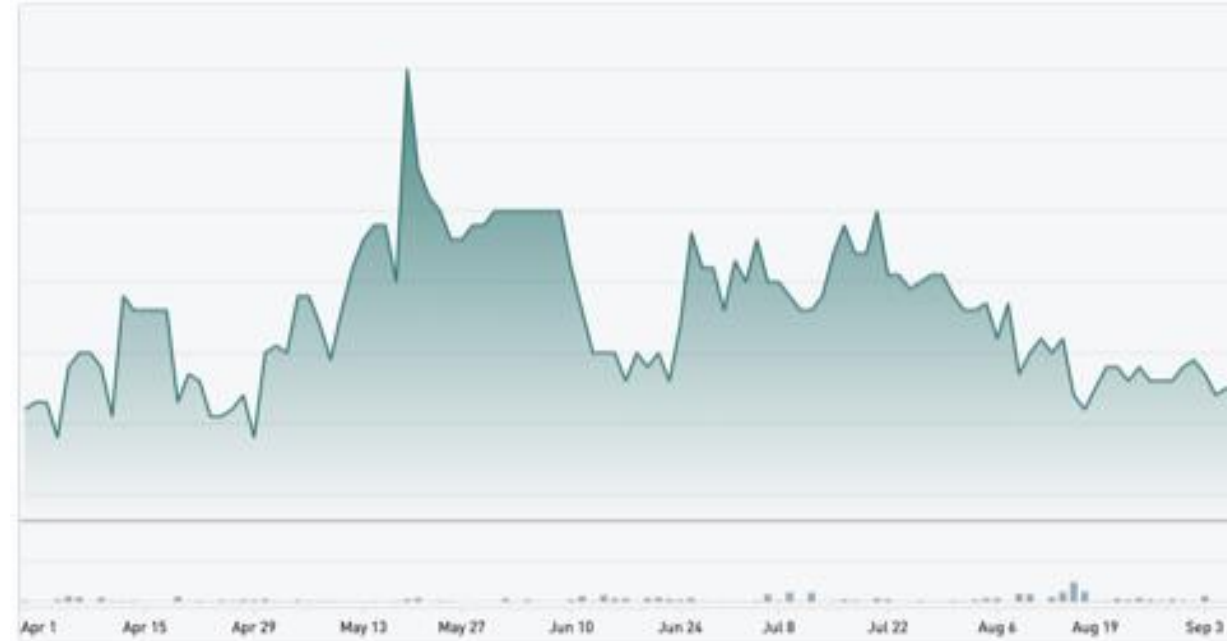
## CAPITAL STRUCTURE

(as at September 25, 2024)

Issued & Outstanding	63,036,116
Options (\$0.50)	4,800,000
Warrants (\$0.45)	8,130,551

## KEY DATA

Listed in Canada	TSXV:REVV
Listed in the US	OTCQB:REVVF
52 week High/Low	C\$0.50/C\$0.20
Recent closing Price (as at August 13, 2024)	C\$0.28
Market Capitalization	C\$17.65m
Cash & Deposits (as at March 31, 2024)	US\$1.97m
Debt incl non recourse project debt (as at March 31, 2024)	US\$10.7m
Management & Insider Holdings	approx. 60%





For further information, please contact

Email: [IR@revolve-renewablepower.com](mailto:IR@revolve-renewablepower.com)

### **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**

14550 E. Easter Avenue  
Suite 200  
Centennial, CO 80112  
USA.

