

An aerial photograph of a dense forest with a winding road. The road is a light-colored path that curves through the trees. The forest is composed of various types of trees, including tall evergreens and shorter deciduous trees. The lighting is soft, suggesting a late afternoon or early morning setting.

# Corporate Presentation (TSXV: YES)

April 2026

**CHAR**TECH 

# Forward Looking Statements



Statements in this presentation, to the extent not based on historical events, constitute forward-looking statements. Forward-looking statements include, without limitation, statements evaluating market and general economic conditions, and statements regarding future-oriented costs and expenditures and expected revenue. Investors are cautioned not to place undue reliance on these forward-looking statements, which reflect management's analysis only as of the date thereof. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially. Such risks and uncertainties with respect to the company include the effects of general economic conditions, actions by government authorities, uncertainties associated with legal proceedings and negotiations, competitive pricing pressures and mis-judgements in the course of preparing forward-looking statements. Readers are cautioned that there can be no assurance that the Company will be able to enter into definitive agreements for, or otherwise proceed with or realize upon, the potential opportunities referred to in this presentation on timely basis or at all, nor that the nature and scope of such potential opportunities will ultimately be as described herein or as to the extent of any financial, operational or other benefits which may be realized by the Company in proceeding with such potential opportunities.

The forward-looking information contained in this presentation represents management's expectations as of the date of this presentation and is subject to change after such date. However, we disclaim any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws in Canada.

Forward-looking information is necessarily based on a number of opinions, estimates and assumptions that management considered appropriate and reasonable as of the date such statements are made, and is subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to those described under the heading "Risk Factors" in our 2026 annual MD&A dated January 27, 2026 for the fiscal year ended September 30, 2025.

We caution that the list of risk factors and uncertainties under the heading "Risk Factors" is not exhaustive and other factors could also adversely affect our results. Readers are urged to consider the risks, uncertainties and assumptions carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such information.

# Why Invest in CHAR Tech?

- ✓ De-risked first facility entered commissioning in Q1 2026
- ✓ Path to \$131M project-level revenue/yr and \$42M FCF/yr across 5 facilities
- ✓ World-class strategic partners providing validation and capital
- ✓ Proven technology with long-term contracted revenue (20 years for RNG)
- ✓ Signed 5 year 62,500 tonnes biocarbon offtake agreement in Q2 2026
- ✓ Multiple growth vectors: core facilities, EU licensing, PFAS destruction
- ✓ Strong margin profile with non-dilutive project financing



## ArcelorMittal

### Global Steel Leader Driving Demand

- 7.30% shareholder in CHAR Tech
- €40 billion market cap (NYSE:MT)
- Provides global steel industry validation and signed 2023 biocarbon offtake agreement



### Global Leader in Silicon & Specialty Materials

- 2026 signed biocarbon offtake for 62,500 tonnes over five years, 12,500 tonnes per year
- €1.6 billion market cap (OSE:ELK)
- Provides global ferrosilicon industry validation



### Capitalized Builder of Industrial Scale

- 9.46% CHAR Tech shareholder
- Large scale construction resources and pipeline of industrial projects
- \$18M project level commitments



### Indigenous Partner Securing Feedstock

- \$80M+ in potential revenue through secured wood wastes feedstock agreement with CHAR Tech

# From Proof to Platform

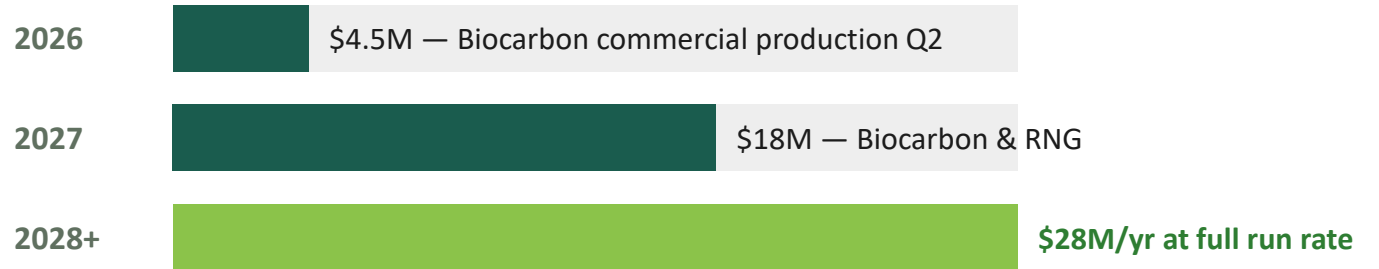
Three simultaneous catalysts converging in 2026:

- First commercial facility generating revenue
- PFAS destruction validation expected
- Strategic growth beyond organic pipeline

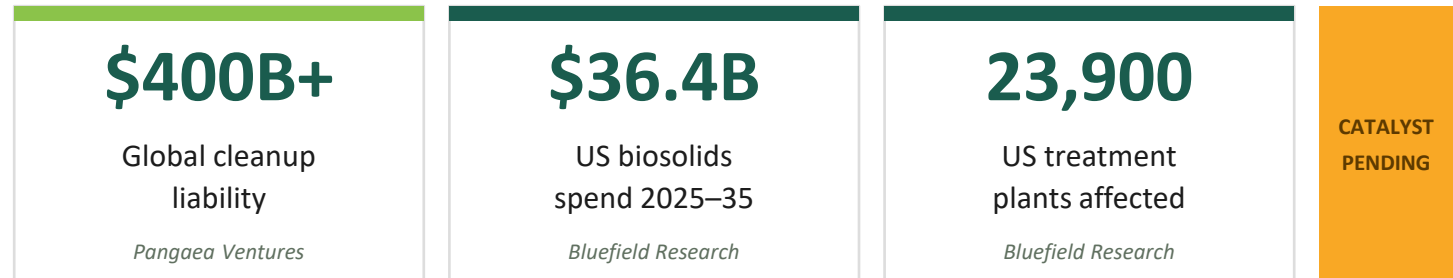
## GROWTH TRAJECTORY



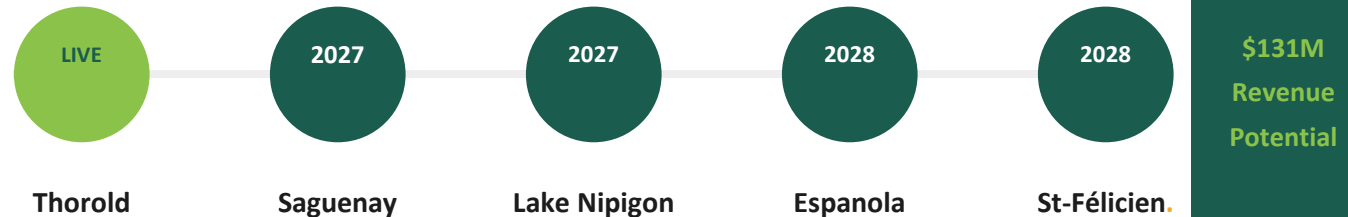
### Revenue Ramp — Thorold Facility



### PFAS Destruction — Emerging Vertical



### 5-Facility Pipeline + Strategic Growth Optionality



# Wood Waste to Value



**Wood Waste Feedstock**



**CHAR Tech's HTP Produces Two Products**



## **Renewable Natural Gas**

- Injectable into natural gas grid
- Utilities sign 20-year offtake agreements at significant premiums for RNG/GJ

## **Biocarbon**

- Drop-in replacement for metallurgical coal
- Offtakers include ArcelorMittal Dofasco in Hamilton, ON and Elkem Métals in Saguenay, QC

<b>Output Market Pricing Opportunity (C\$)</b>	<b>2022</b>	<b>2023</b>	<b>2025</b>
Biocarbon (per tonne)	Up to \$450	Up to \$500	Up to \$1,000 - \$1,500
RNG (per GJ)	Up to \$20	Up to \$30	Up to \$40+

# \$131M Project Revenue Potential



Project	Project Revenue Potential (\$/yr)	Project Free Cash Flow to Equity Potential (\$/yr)	RNG (GJ/yr)	Biocarbon (Tonnes/yr)
<b>2025 Wood Waste to Renewable Energy in Construction</b>				
Thorold, ON	\$28M	\$9M	425,000	10,000
Lake Nipigon, ON	\$44M*	\$14M	750,000	15,000
<b>2026 Wood Waste to Renewable Energy in Development</b>				
Saint-Félicien, QC	\$15M	\$5M	250,000	5,000
Espanola, ON	\$44M*	\$14M	750,000	15,000
<b>Totals:</b>	<b>\$131M</b>	<b>\$42M</b>	<b>2,175,000</b>	<b>45,000</b>

## Additional Projects

- Saguenay, QC: Biocarbon Production Facility, acquired from Elkem April 2026
- Baltimore, USA: PFAS Demonstration Project, a new market CHAR Tech entered in 2025





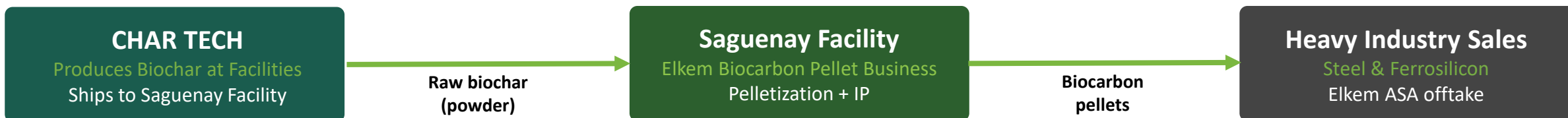
Saguenay, Québec, biocarbon pellet production facility — Acquired April 2026



Elkem ASA (OSE: ELK) — Norwegian silicon & specialty materials leader, €1.6 billion market cap, supplying global steelmaking supply chains since 1904

## Transaction Highlights

- **Facility & Hard Assets** — April 2026 Acquisition of Elkem ASA's Saguenay, Québec, demonstration biocarbon pellet production facility.
- **62,500 Tonne Offtake** — Definitive 5-year offtake agreement with Elkem ASA (12,500 tpy).
- **Proprietary IP** — Biocarbon pelletization IP from Elkem's R&D team, developed for ferrosilicon arc furnace applications
- **Unlocks New Market** — Expands CHAR Tech's biocarbon market into ferrosilicon production, complementing existing steelmaking applications



## Process Flow Through Québec to Elkem Offtake Revenue

# Thorold by the Numbers



**\$50M**

Full CAPEX

**10,000t/yr**

Biocarbon Production

**475,000 GJ/yr**

RNG Production

**\$28M**

Projected Revenue/yr

## Project Level Equity from Partners

- \$8M from BMI to own 50%, \$12M non dilutive from Government

### Phase 1 – Biocarbon (Commissioning Q1 2026)

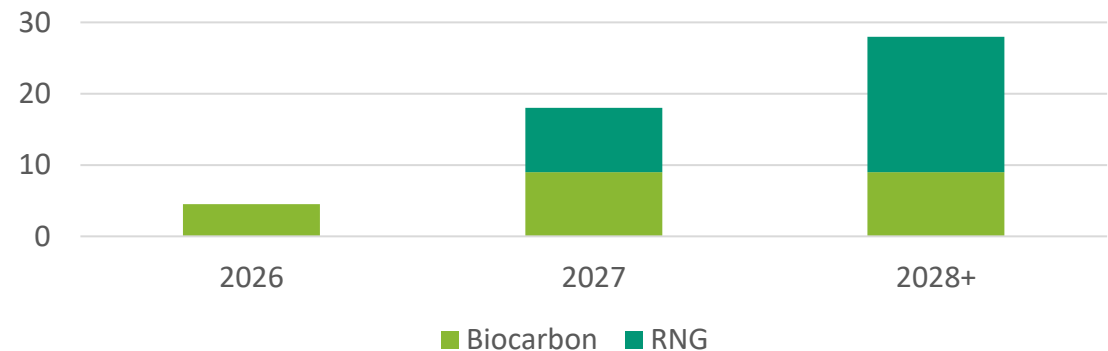
- Commercial operations begin with biocarbon sales
- Mid-term offtake agreements secured with Dofasco & others

### Phase 2 – RNG (Projected Operations Spring 2027)

- RNG production added alongside existing biocarbon operations
- 20-year utility offtake agreement anchors significant revenue

Project Projections	Phase 1 – Biocarbon	Phase 2 – Biocarbon & RNG
Total Revenue (\$/yr)	\$9M	\$28M
EBITDA (\$/yr)	\$3M	\$18M
FCFE (\$/yr)	\$2.5M	\$9M

## Projected \$M Revenue Growth



# Lake Nipigon by the Numbers



**\$50M**

Est. Biocarbon CAPEX

**15,000t/yr**

Biocarbon Production

**750,000 GJ/yr**

RNG Production

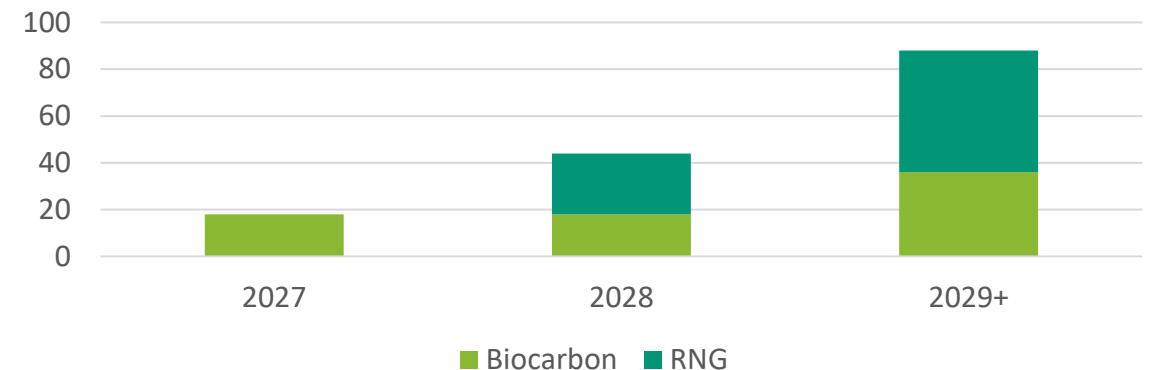
- Production projected to be 1.5X Thorold in Phase 1 and 3x Thorold in Phase 3
- Located near Thunder Bay in Northern Ontario’s wood basket, the Lake Nipigon facility is designed to fuel substantial growth.
- Projected to generate \$44M in annual revenues and \$14M in free cash flow to equity consistent with Thorold economics in 2028.

## Key Milestone Projections\*:

Bio-Hub Construction Start	Sep 2024
Bio-Hub Operational	End of 2026
Phase 1 Biocarbon Construction Start	Spring 2026
Phase 1 Biocarbon Operational	End of 2026
Phase 2 RNG Expansion Start	2027
Phase 2 RNG Operational	2027
Phase 3 Double Production Capacity	2029

\*Milestones Dependent on timing and severity of Northern Ontario Weather

## Projected \$M Revenue Growth



# Lake Nipigon Facility



Lake Nipigon partners building the wood waste feedstock infrastructure to support the CHAR Tech facility

# The PFAS Opportunity – Unpriced Optionality

Baltimore pilot success unlocks massive licensing revenue potential

**\$400B+**

Global PFAS  
Cleanup Liability

Source : Pangaea Ventures

**\$36.4B**

US Biosolids Spend  
2025–2035

Source : Bluefield Research

**23,900**

US Treatment  
Plants Affected

Source : Bluefield Research

## What We've Proven

- World's first commercial HTP deployment for PFAS destruction in biosolids
- 6-month Baltimore demo completed in partnership with Goldman Sachs-owned Synagro
- Third-party validation report expected Q2 2026
- Permanent destruction confirmed (not just filtration)

## The Licensing Opportunity

- 23,900 US treatment plants need PFAS solutions
- International licensing model already proven (such as GazoTech licensing CHAR Tech's HTP for France)
- Technology licensing = high-margin recurring revenue with minimal capex
- Validation report de-risks technology for global deployment

# Baltimore PFAS Destruction



CHAR Tech processed municipal waste water biosolids high in PFAS forever chemicals

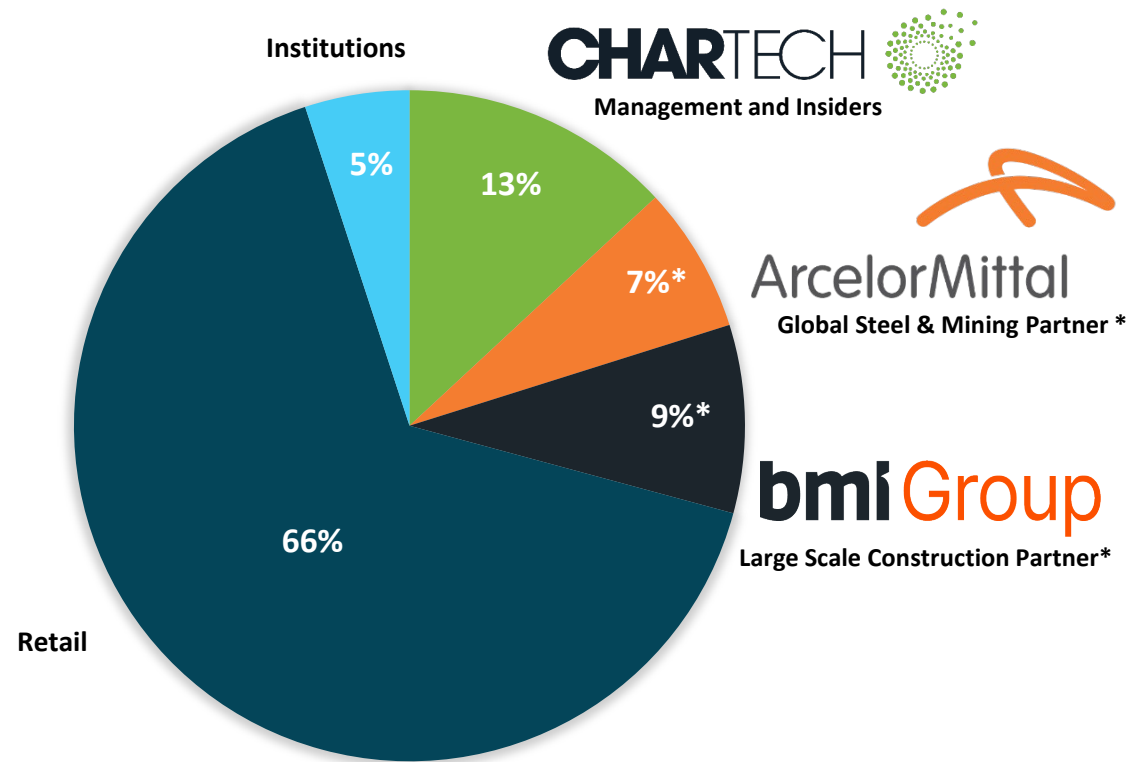
Producing PFAS free biochar over a 6-month continuous demonstration in 2025

# Corporate Profile

<b><u>Shares O/S Basic</u></b>	<b><u>151 M</u></b>
Warrants	25 M
Stock Options	8.6 M
RSUs/SARs	4 M
<b><u>Fully Diluted O/S Securities</u></b>	<b><u>188.6 M</u></b>

## **Project Level Investments**

The BMI Group	\$18.0 M
Government of Canada	\$11.4 M
Government of Ontario	\$5.4 M
Government of Quebec	\$2.5 M
<b><u>Total</u></b>	<b><u>\$37.3 M</u></b>



\*ArcelorMittal: Invested \$6.6M (2023)

\*BMI Group: Invested \$2M (2025) + \$1M (2026)

An aerial photograph of a dense forest with a winding road. The road is a light brown color and curves through the green trees. The lighting is dramatic, with deep shadows and bright highlights on the foliage.

# Decarbonizing for a Circular Economy

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