



Recycling that Fuels the Energy Transition

Corporate Presentation: March 4, 2024

Our Goal: 21 / 6

Removal of three-quarters of a million tonnes of greenhouse gases by 2029



Notice to Reader

► All figures presented in US Dollars unless otherwise denoted.

This document is based on information collected and or developed by EnerPure Inc.™ (the “Company” or “EnerPure”). EnerPure and its respective affiliates, employees or representatives, does not make any representation or warranty, expressed or implied, as to the accuracy or completeness of the information contained herein or any other information (whether communicated in written or oral form) made available to prospective investors. No decision to invest or lend should be made on the sole basis of the information in this document. EnerPure, and their respective affiliates, employees and representatives expressly disclaim any and all liability relating to or resulting from the use of this document or such other information by a recipient or any of its affiliates or representatives. Only those representations or warranties that are made in a separate legal agreement have any legal effect. Potential investors and lenders are advised to seek their own legal, technical, and financial advice prior to investing in this opportunity.

Certain disclosure 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.

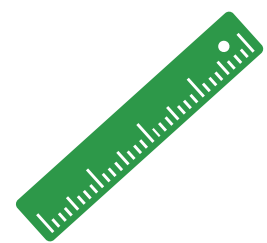


Ready to Deploy

Recycling used motor oil to reduce greenhouse gases while producing a lower carbon-intensive marine fuel



Tremendous Global Opportunity: Only 20% of 28 billion litres of UMO (Used Motor Oil) is recycled annually.



Scale Matters: Patented process can be deployed on a regional scale around the world.



Proven and Validated: 2 million litres of UMO already processed and market validated.



In Demand: Industry and end consumers require our product today.



Compelling: Environmental need meets strong economic returns.



Focused: Deployment plan and near-term growth catalysts.





Tremendous Global Opportunity

Only ~20% of UMO is currently recycled

UMO (Used Motor Oil) is defined as any petroleum-based or synthetic lubricating oil that cannot be used for its original purpose due to contamination. UMO is a disseminated problem as motor oil is used in every corner of the world.

UMO Generated Annually (million litres)¹

Canada 800

USA 5,800

International 21,400

TOTAL 28,000
and forecasted to grow.

Approximately

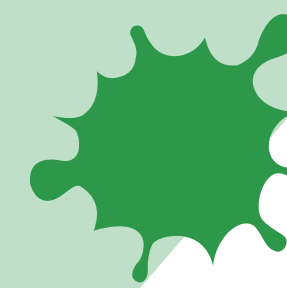
80%

(22 billion litres)

is not recycled
each year



Burnt



Dumped

Emits....

8,000x
more lead

196x
more sulfur
oxides

128x
more arsenic

35x
more inhalable
particulate matter

...than burning conventional burner fuel

One litre can contaminate up to
1,000,000 litres of fresh water

The US Department of Energy² has issued a number of recommendations and acknowledged the opportunity that exists to recycle UMO.

¹United Nations Compendium of Recycling and Destruction Technologies for Waste Oils

²December 2020 US DOE Report to Congress: Used Oil Management and Beneficial Reuse Options



Understanding the Barriers & Our Solution

Addressing Recycling Barriers and Limits to Current Approaches

We Bring the Solution to the Problem.

Barriers to Recycling

- ✗ Lack of Recycling Alternatives
- ✗ Convenience & Capacity
- ✗ Economic Motivation
- ✗ Lack of Regulations and/or Enforcement

Current Approach Limitations

- ✗ Require extensive collection networks
- ✗ Capital intensive with large footprints
- ✗ Saturated small market for re-refined lubricants
- ✗ End product stigma

Scale Matters

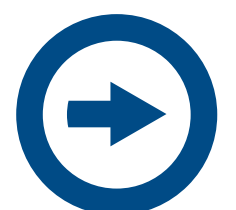
- ✓ Compact and repeatable modular skid design recycling plant for ease of deployment.
- ✓ Modular skid design allows for fast 12-15 month fabrication and construction with 3 operators per shift (15 total staff per plant).
- ✓ Localized deployment with small site requirements (3 acres).

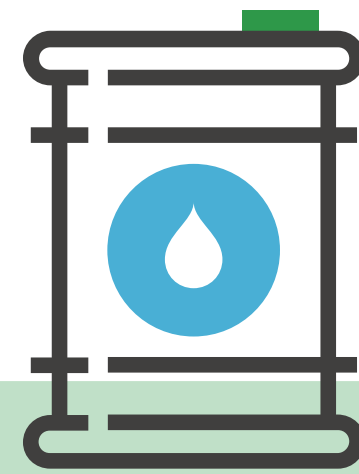
Strong Economic Returns

- ✓ Industry leading low CAPEX (US\$15m).
- ✓ Smaller plant reduces feedstock requirements and regulations & enforcement will improve with viable localized solutions.

In Demand Premium Product

- ✓ Selling a premium product (lower carbon intensive marine fuel) into a massive market (over 350 billion litres annually).

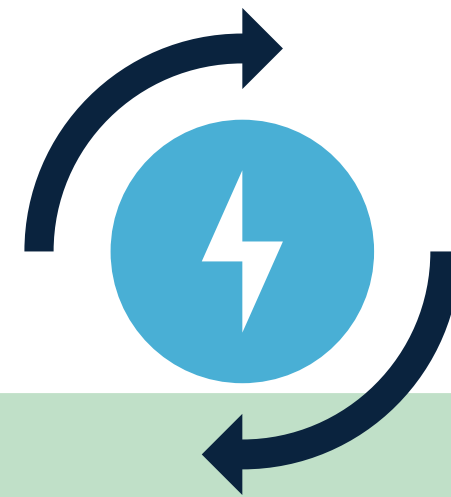




Feedstock
UMO

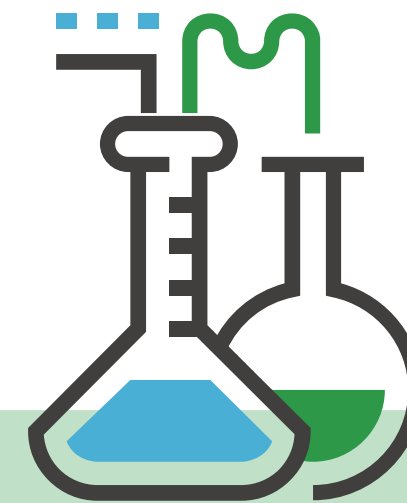
Purify

UMO is treated and dehydrated to remove contaminants (particulates, chemicals, and metals).



Thermal Cracking

Thermal cracking breaks the purified UMO into smaller hydrocarbon molecules.



Distillation

Distillation separates the fuel stream that meets the specifications for sale as marine grade fuel.



Polishing

Our unique polishing process is used to ensure our fuel meets the stringent IMO 2020 fuel regulations.

Marine Fuel

With Lower Carbon Intensity²

EnerPure has patented this innovative process in key strategic markets around the world.¹

¹ Protected by 15 patents.

² Third-party report estimates 8-14% lower carbon intensity.



Proven & Validated

With two million UMO litres already processed and validated by industry leaders

Manitoba Pilot Plant



Our Pilot Plant was designed for testing and proofing at 43% scale of the full commercial plant and exceeded expectations in terms of validating the technology, operating processes, and market demand.

2 million litres of UMO has been processed by the Pilot Plant.

Elbow River Marketing (ERM), a wholly-owned subsidiary of Parkland, has marketed the product and an off-take arrangement is in place with strong demand.

Blends seamlessly with existing marine fuels; reducing emissions with zero operational changes.

Maersk, the world's largest container shipping company, has been the end consumer and wants as much as we can deliver.



PARKLAND



MAERSK



Industry and End Consumers require our premium product today

United Nations (UN) Goals

Our fundamental business ties strongly to 7 (of 17) UN Sustainable Development Goals.

SUSTAINABLE
DEVELOPMENT
GOALS



Marine Shipping Industry

Currently contributes ~3% of global GHG emissions (sixth largest emitter if it was a country). Maritime trade is expected to triple by 2050.¹

UN's IMO sets best practices including preventing pollution.

If all UMO generated (28 billion litres) was recycled by our plants, it would be less than 7% of the annual consumption of marine fuel (350 billion litres).

Premium Product

IMO strategy is to reduce carbon intensity² - our fuel is 8-14% less carbon intensive than comparable fuels.³

Our product exceeds ultra-low sulphur oil marine fuel standards including ISO 8217.

IMO mandates a maximum sulphur content of 0.5%⁴ - our fuel is less than 0.1%.⁵

¹ Organization for Economic Co-operation and Development (OECD) - oecd.org/ocean/topics/ocean-shipping/. ² July 2023, Annex 15 2023 IMO Strategy on Reduction of GHG Emissions from Ships ³ Third-party report estimates 8-14% lower carbon intensity. ⁴ imo.org/en/MediaCentre/PressBriefings/pages/02-IMO-2020.aspx. ⁵ Based on third-party fuel test results.



Compelling Annual Impacts

Addressing environmental need with strong economic returns

Initial Goal: 21/6

Removal of three-quarters of a million tonnes of GHGs by 2029

Based on 21 plants in 6 years (21/6)

GHGs
333k
Tonnes

Sales
\$330
Million

EBITDA
\$116
Million

*Cumulative removal of
three-quarters of a million tonnes of GHGs.*

93 plants recycling 10% of global UMO

GHGs
1.5 Million
Tonnes

Sales
\$1.5
Billion

EBITDA
\$0.5
Billion

186 plants recycling 20% of global UMO

GHGs
3 Million
Tonnes

Sales
\$2.9
Billion

EBITDA
\$1.0
Billion

Using US\$80 per barrel oil, 15,860¹ GHG tonnes removed per plant,
revenue of US\$16 million and US\$5.8 million EBITDA per plant.
(Excludes monetizing any carbon credits.)

¹GHG emissions extrapolated from a third party report by Life Cycle Associates (LCA) to current design size.



Strong Economic Returns

Understanding the Key Financial Drivers

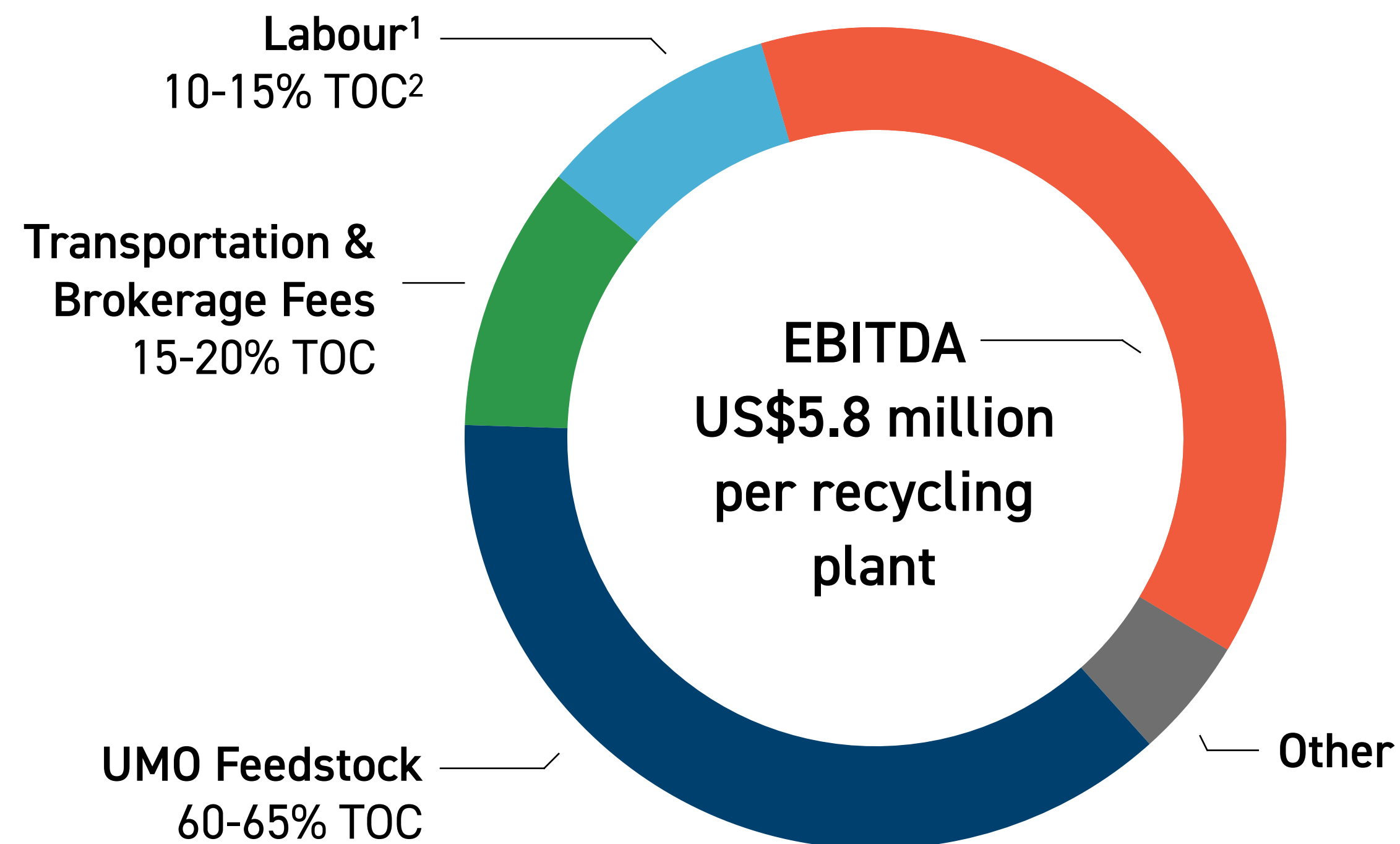
Sales
\$330
Million

EBITDA
\$116
Million

Based on 21 plants
in 6 years (21/6)

Recycling Plant Economics³

- ▶ CAPEX: US\$15m (per daily flowing barrel: \$33,700)
- ▶ NPV8: US\$50m
- ▶ Payback: Less than 3 years
- ▶ IRR: 49%
- ▶ Gross Revenue: US\$16m⁴
- ▶ EBITDA: US\$5.8m
- ▶ Cost of Conversion: 6.3 cents per UMO litre



Securing a dependable and consistent supply of feedstock will be key in any site selection criteria.⁵ Recycling plants have been specifically sized to reduce permitting timelines. UMO prices have historically correlated with crude oil prices.

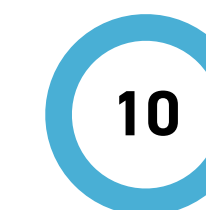
¹ Based on continuous operation with 4 shifts of 3 operators.

² Total Operating Cost

³ Based on pre-tax Alberta project economics.

⁴ Based on US\$80 per barrel

⁵ For example, Alberta collected approximately 82 million litres of UMO in 2022/23. Our plant recycles 30 million litres annually.





Deployment Schedule - 21/6

Design, locate, build, and operate 21 recycling plants in 6 years.

Compact and Repeatable Modular Design²

MISSION COMPLETE

Manitoba
Pilot Plant¹



Design



Locate



Build



Operate



Alberta
Plant

Detailed Standardized
Design Underway

2023: Site Selected and LOI Signed
2023: UMO Secured
2023: Off-take Arrangements in Place
2024: Site Permitting

Targeting
Commissioning in
Q4 2025

Targeting First Fuel
Production in Q4 2025

Texas
Plant

Use of Detailed Standardized
Design from Alberta Plant

2023: Evaluating Selected Site
2024: Sign Site LOI and Site Permitting

Targeting
Commissioning in
Q1 2026

Targeting First Fuel
Production in Q1 2026

2026: 6 plants



2029: 21 plants

Use of Detailed Standardized
Design from Alberta Plant

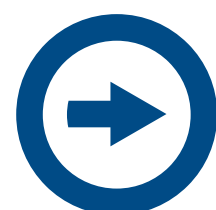
2024: Site selections
and permitting to begin

2025 & Onward:
Construction to begin

2026 & Onward:
Operation to begin

¹ The Pilot Plant was designed for testing and proofing of the technology; processed 2 million UMO litres, end customer Maersk.

² EnerPure is in the process of completing the FEL-3 Engineering for its 4,000 litres per hour (30 million litres of UMO processed annually) recycling plant which will be the common design across all future sites with only minor site specific engineering work required, which is included within the capital estimates included on slide 10.





Deployment Execution



Todd Habicht

CEO & Board Chair

Founder of EnerPure.
Successfully started & sold
multiple businesses in
various industries.



Doug Kroeker, P.Eng

President & COO

Over 30 years of petroleum
and energy experience in
North America, Middle East,
and Africa.



Damian Towns, CPA

CFO & Corporate Secretary

Over 25 years of experience
in progressive and rapid-
growth companies, spending
over 15 years leading
organizations at the
executive level.

Our Executive team has over 80+ years of relevant experience in both the energy industry and growth stage enterprises including 30+ years in the UMO recycling industry. This extensive experience includes technology development, permitting, design & engineering, project development, financing, construction and operation around the globe.



Design: Leading all facets of engineering, design and development of capital-intensive projects



Locate: International experience in the Americas, Europe, the Middle East, and Africa



Build: Significant project construction experience and commissioning



Operate: Management and financial oversight and leadership of production and operations



Company Overview

Share Structure, Ownership, and Financings

Share Structure (CAD\$ millions)¹

Common Shares Outstanding	143.6
---------------------------	-------

Warrants & Options	23.2
--------------------	------

Fully Diluted Common Shares ²	166.8
------------------------------------------	-------

Last Unit Offering Price	\$0.55
--------------------------	--------

Deemed Market Capitalization	\$79.0
------------------------------	--------

Cash ¹	\$3.6
-------------------	-------

Total Cash Raised to Date ⁴	\$36
----------------------------------------	------

Market Comparables trade at 1.4x SALES /EV³



Latest Financings

C\$7.4 million at \$0.55 per unit (Nov 2023)

C\$2.4 million at \$0.40 per unit (Mar 2022)

SDTC Grant: C\$3.5 million (2019)

Ownership¹

Management & Insiders	35%
-----------------------	-----



Growth Catalysts

Upcoming milestones fuelling our growth

- ✓ Completion of oversubscribed C\$5 million equity offering - Nov 2023
- ✓ Final engineering underway for upsized repeatable recycling plant design (4,000 litre per hour) - Nov 2023
- ✓ FEL-3 Engineering Conversion Efficiency Optimization - Mar 2024
- FEL-3 Engineering Product Optimization - Q1 2024
- Update to GHG Emission and Carbon Intensity Study - Q2 2024
- FEL-3 Engineering Third-Party Capital Cost Estimate - Q2 2024
- Financing terms and structure for Alberta Plant - Q2 2024
- Commence site permitting for Alberta - Q3 2024
- Sign LOI for selected Texas Plant site and commence site permitting - Q3 2024
- Completion of final Engineering Package - Q4 2024
- Strategic partnerships and financing - 2024



Investment Thesis

Our Goal: 21/6

Removal of three-quarters of a million tonnes of GHGs by 2029



Lack of recycling represents a tremendous market opportunity.



Technology has been used for over a century and pilot plant at scale has mitigated deployment risk.



Validated strong customer demand with 2 million UMO litres already processed.



Industry and end customers demanding a premium product with lower carbon intensity and lower emissions.



Compelling environmental need meets strong economic returns (49% IRR and less than 3 year payback).



Focused deployment plan led by experienced management team with near-term catalysts to value creation.

Recycling that Will Fuel the Energy Transition.



For further information
info@enerpure.tech
+1 204-944-1901