



Recycling that Fuels the Energy Transition

Corporate Presentation: September 4, 2024

Our Goal: 21/6

Eliminating half a million tonnes
of greenhouse gases within 6 years.



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: Targeting the growing 17 billion litres of Used Motor Oil (UMO) that is currently not recycled but is burnt or dumped.



Targeting North America: 1.7 billion litres of collected UMO is being burnt in the US.



Localized Solution: Smaller footprint and lower CAPEX (~5%) enables regional recycling of the disseminated problem to “bring the solution to the problem”.



Proven and Validated: 1.6 million litres processed with patented technology and 1.2 million litres sold to provide market validation.



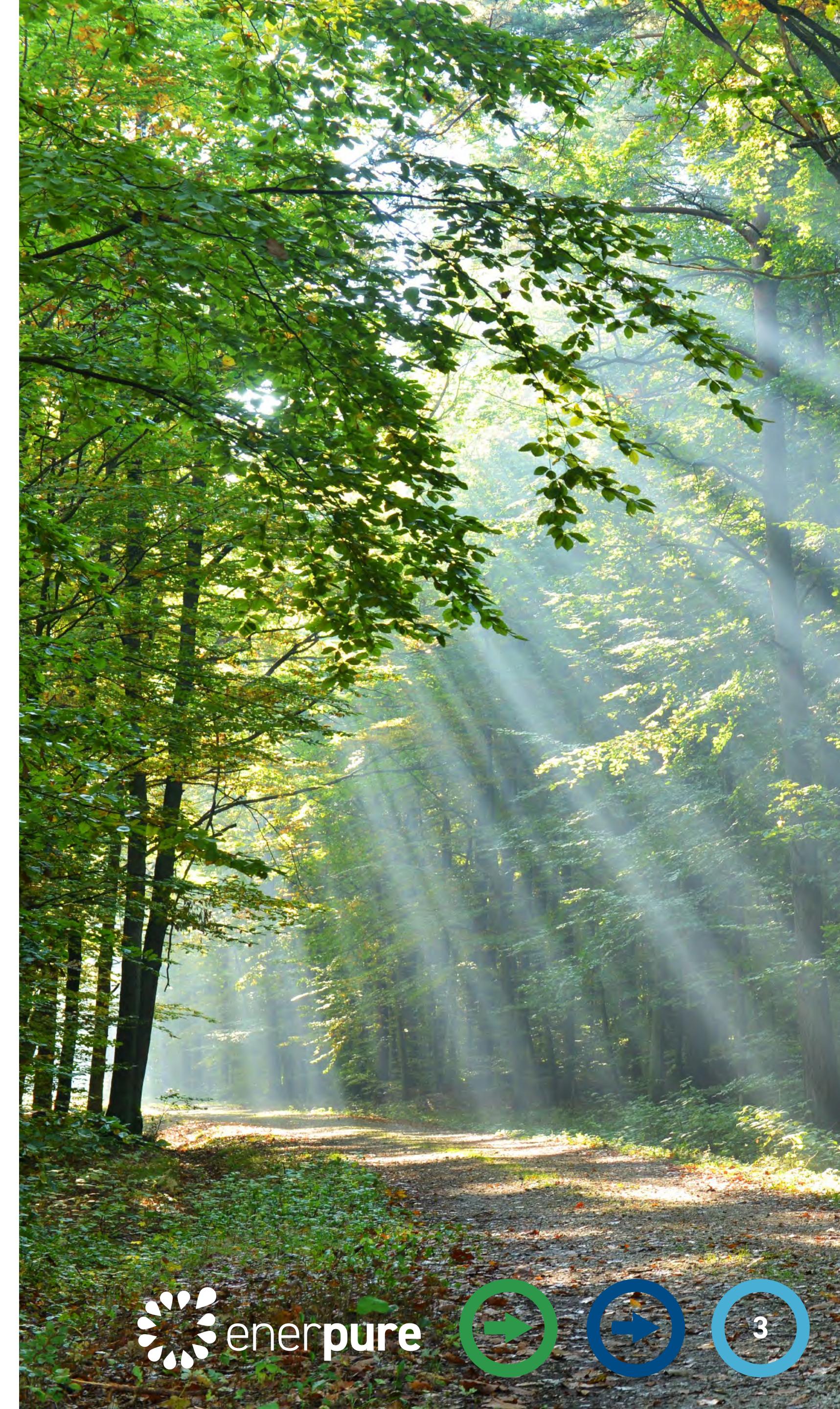
Marine Fuel Market: Substantive and growing market with increasingly stringent fuel requirements. Our fuel is 8-14% less carbon intensive and a low sulphur content.



Compelling Solution: Addresses significant environmental issues while delivering strong economic returns (IRR: 51%) and reducing GHG emissions (est. 16,000 tonnes/recycling plant).



Delivering: Near-term growth catalysts with a focused and robust deployment plan.



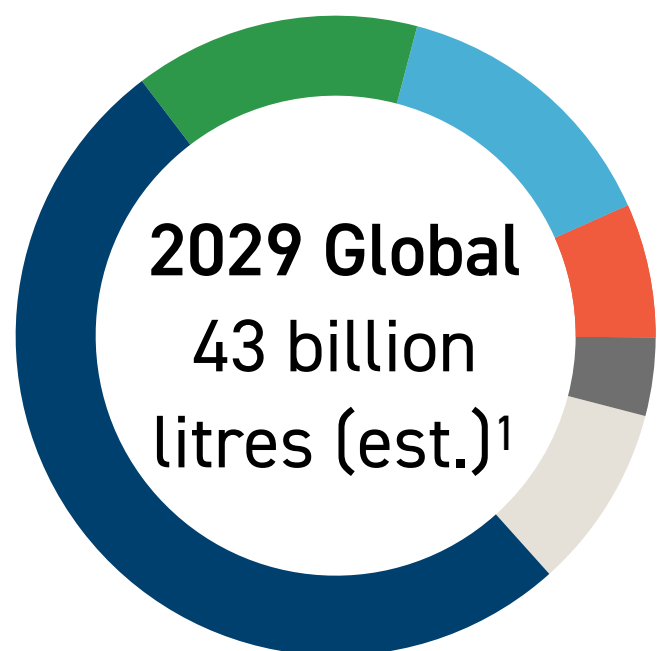
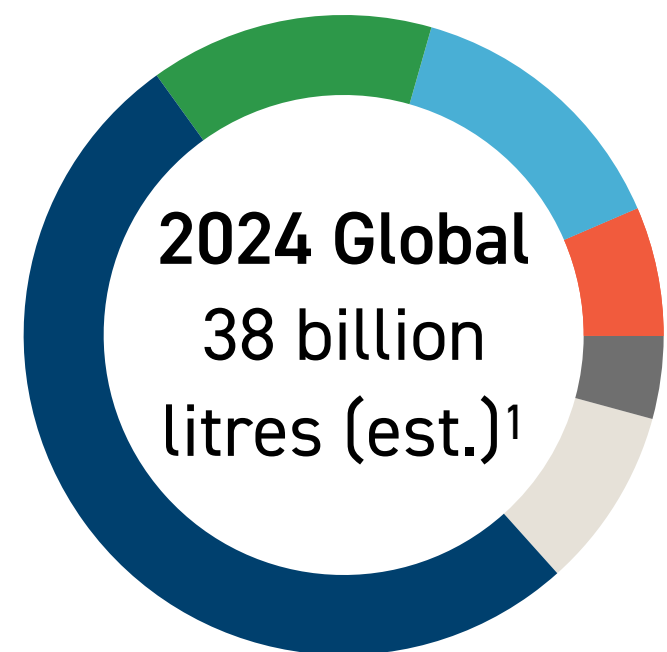


Tremendous Global Opportunity

Used Motor Oil (UMO) is a waste product generated by the global lubricants market.

Global Lubricants Market

Forecasted to continue to grow.



- Engine Oil
- Transmission & Gear Oils
- Metalworking Fluids
- Hydraulic Fluids
- Greases
- Other Product Types

Estimated Global UMO

30-44% of lubricants will be “lost-in-use”.

UMO is petroleum-based or synthetic lubricating oil that cannot be used for its original purpose due to contamination and is a globally disseminated problem.

2024 Global UMO
24 billion litres (est.)²

2029 Global UMO
27 billion litres (est.)²

Where Does it Go?

Most preferred option



Recycled: UMO doesn't wear out - it just gets contaminated and can be recycled into re-refined lubricants or other petroleum products.³

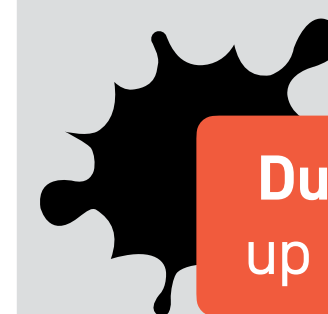
Improper handling and burning raises environmental and health concerns due to release of hazardous emissions.³



Burnt: UMO includes additives, metals, and various other compounds, which are combusted and released into the air.⁴

2024 Global⁴
17 billion litres

Least preferred option



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

2029 Global⁴
19 billion litres

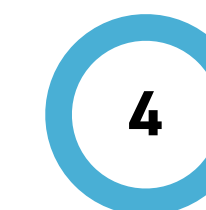
¹ Mordor Intelligence, Global Lubricants Market (Study Period: 2016–2029) used to forecast underlying driver of market to understand macro-trends.

² Actual loss in use numbers are difficult to quantify given a lack of quantitative data such as vehicle motor oil loss and consumption rates and variation by geographic region.

US Department of Energy (DOE) estimated 44% in its 2020 Report.

³ December 2020 US DOE Report to Congress: Used Oil Management and Beneficial Reuse Options

⁴ No aggregated dumped or burnt UMO data exists and practices are likely to vary significantly between jurisdictions. Figures provided are internal company estimates to illustrate the size of the potential issue and the tremendous opportunity that exists. Burning UMO releases more hazardous compounds than burning cleaner energy sources.



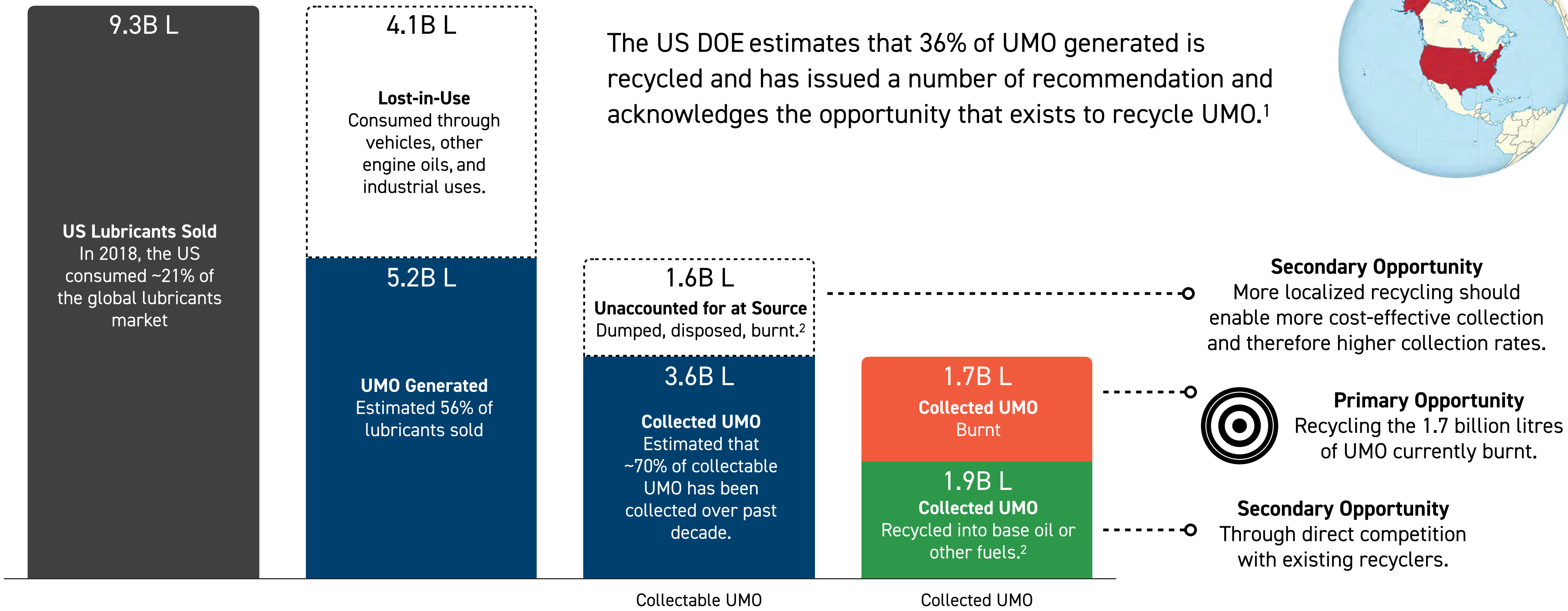


Targeting North America

The improper disposal of UMO is a growing North American and global issue.



The US DOE estimates that 36% of UMO generated is recycled and has issued a number of recommendation and acknowledges the opportunity that exists to recycle UMO.¹



¹ US Congress commissioned the comprehensive report, December 2020 US DOE Report: Used Oil Management and Beneficial Reuse Options which evaluated and made a number of recommendations in respect of UMO in the US.
² In 2018, the DOE estimated that 18% of lubricants sold (31% of UMO) were unaccounted for at source (e.g. burned in generators, recycled onsite, or disposed of in landfills or dumped into storm sewers).



We Bring the Solution to the Problem

While delivering a premium product with a localized solution.

Secondary Opportunity
Unaccounted for at Source
Dumped, disposed, burnt.

Primary Opportunity
Collected UMO
Burnt

Secondary Opportunity
Collected UMO
Recycled into base oil
or other fuels.

Current State

Limited recycling (<40%)¹ from much larger facilities² focus on the production of base oils.

- ✘ Lack of Recycling Alternatives
- ✘ Convenience & Capacity
- ✘ Economic Motivation
- ✘ Lack of Regulations or Enforcement

- ✘ Capital intensive with large footprints
- ✘ Require extensive collection networks
- ✘ Smaller market for re-refined lubricants
- ✘ End-product stigma of re-refined lubricants

Our Impact

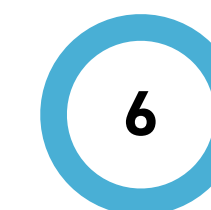
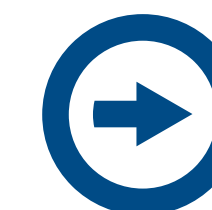
- ✓ Achieving 21/6 goal will increase recycling alternatives and industry capacity.
- ✓ Compact repeatable modular skid mounted design enables ease of deployment (18 months) and minimizes cost.
- ✓ Smaller site requirements (3 acres) and labour requirements (15 staff) minimize operating costs.
- ✓ Viable localized solutions will enable better environmental enforcement.
- ✓ Lower CAPEX (\$15m): ~5% of alternatives.³
- ✓ Processing capacity reduces need for extensive collection network.⁴
- ✓ Selling finished product into substantive and growing marine fuel market.
- ✓ Producing a premium in-demand product vs. the stigma associated with a re-refined lubricants.

¹ Recycling rates vary by region and depending on loss-in-use estimates, could be as low as 20%.

² Clean Harbors, Heritage-Crystal Clean, etc. are focused on production of base oils.

³ Competitor solution: \$293m per plant

⁴ 31.5m litres/198k barrels annually





Proven & Validated

Through UMO processing at pilot plant and product sale to industry leaders.

1.6m litres processed¹



1.2m litres sold²


Fuel blends seamlessly with existing marine fuels; requiring zero operational changes.

43% scale of full commercial plant³ and exceeded expectations in terms of validating the technology, operating processes, and market demand.

Feedstock
UMO

Dehydrate

UMO is treated and dehydrated to remove contaminants.

Thermal Cracking

Thermal cracking breaks the purified UMO into smaller hydrocarbon molecules.

Distillation

Distillation separates the fuel streams that meet the specifications for sale as marine grade fuel.

Marine Fuel
With 8-14% Lower Carbon Intensity⁴

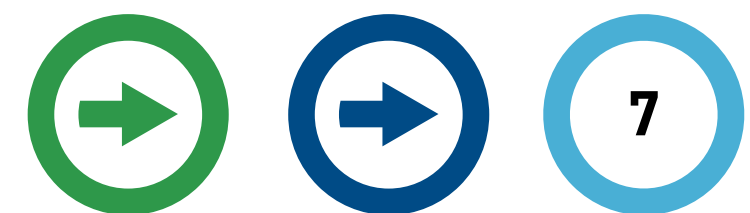
Patented UMO recycling process, using technology deployed in the petroleum industry for over a century, with 16 patents in key strategic markets around the world.

¹ Equivalent of 0.4m gallons/10,000 barrels

² Equivalent of 0.33m gallons/7,800 barrels; sold via Elbow River Marketing, a subsidiary of Parkland, primarily to Maersk, the world's largest container shipping company.

³ Processing capacity of Manitoba Pilot Plant was 1,700L/hr, full scale commercial plant is 4,000L/hr.

⁴ Third-party report estimates 8-14% lower carbon intensity.

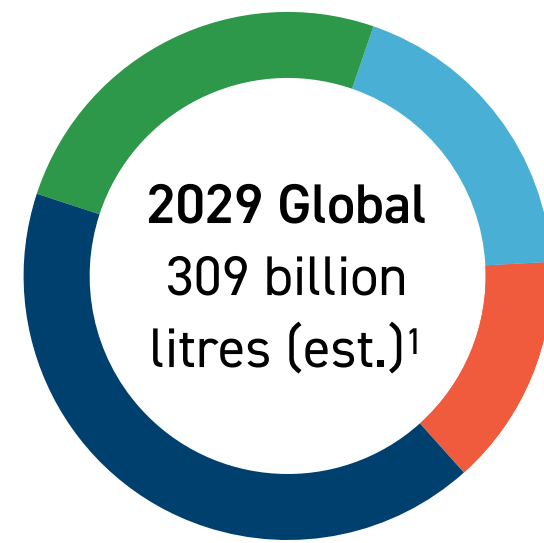
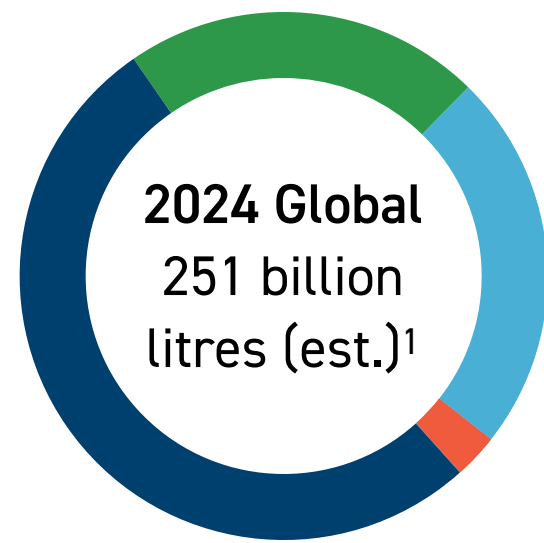




Marine Fuel Market

Growing global demand while exceeding more stringent requirements

Marine Fuel Market



- High Sulphur Fuel Oil (HSFO)
- Marine Gasoil (MGO)
- Other
- Very Low Sulphur Fuel Oil (VLSFO)
- Liquid Natural Gas (LNG)

Energy Density

Marine fuels are approximately 20 times as energy dense as advanced Tesla batteries.²

Percentage of Global Marine Fuel Market

21/6 Goal: 0.2%

48/10: 0.5%

10% of UMO Market (76 plants): 0.7%

Growing & Evolving Market

International Maritime Organization (IMO) Looking for Cleaner Solutions.

Legislation is driving change in the industry.³

IMO mandates max. sulphur content: 0.5% (international) and 0.1%. (inter-coastal)⁴

IMO strategy to reduce carbon intensity.⁵

IMO 2030 target to reduce GHG emissions by 40%.⁵

Our Solution

Our MGO and VLSFO meets and exceeds the IMO's Stringent New Requirements.

Sulphur Content <0.1%

Exceeds ultra-low sulphur oil marine fuel standards including ISO 8217.⁶

8-14% Less Carbon Intensive

Reduces GHG emissions by 16,000 tonnes annually.

Higher Cetane Value & Lower Ash Content

Delivers cleaner burning fuel with increased fuel economy.

¹ Mordor Intelligence, Global Marine (Bunker) Fuel Market (2024-2029) ² <https://cleantechnica.com/2023/05/24/what-do-battery-energy-density-improvements-really-mean-for-trucks-ships-planes/> ³ EU Emissions Trading System set up with the aim of reducing GHG emissions within EU - starting effective April 1, 2024. ⁴ [imo.org/en/MediaCentre/PressBriefings/pages/02-IMO-2020.aspx](https://www.imo.org/en/MediaCentre/PressBriefings/pages/02-IMO-2020.aspx). ⁵ 2023 IMO Strategy on Reduction of GHG Emissions from Ships - Annex 15. ⁶ Based on third-party fuel test results. ⁷ Third-party report estimates 8-14% lower carbon intensity.





Compelling Annual Impacts

Addressing environmental need with strong economic returns

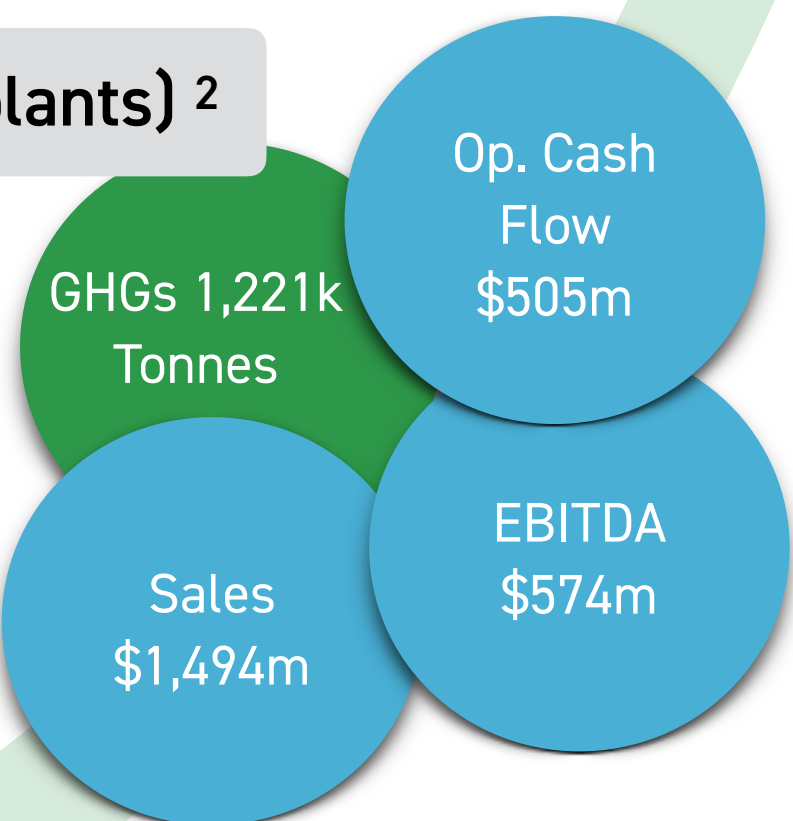
Initial Goal: 21/6

Eliminating half a million tonnes of GHGs within 6 years.

10% of Global UMO Market (76 plants) ²

2,403m litres (15.1m barrels)
UMO processed annually

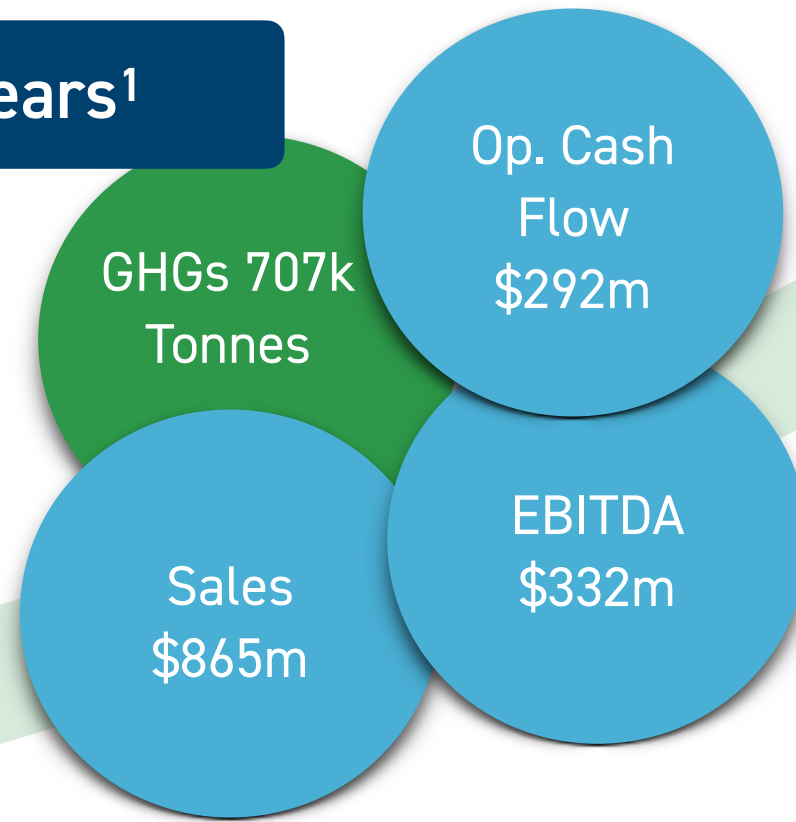
2,210m litres (13.9m barrels) of
marine fuel produced annually



48 plants/10 years¹

1,391m litres (8.7m barrels)
UMO processed annually

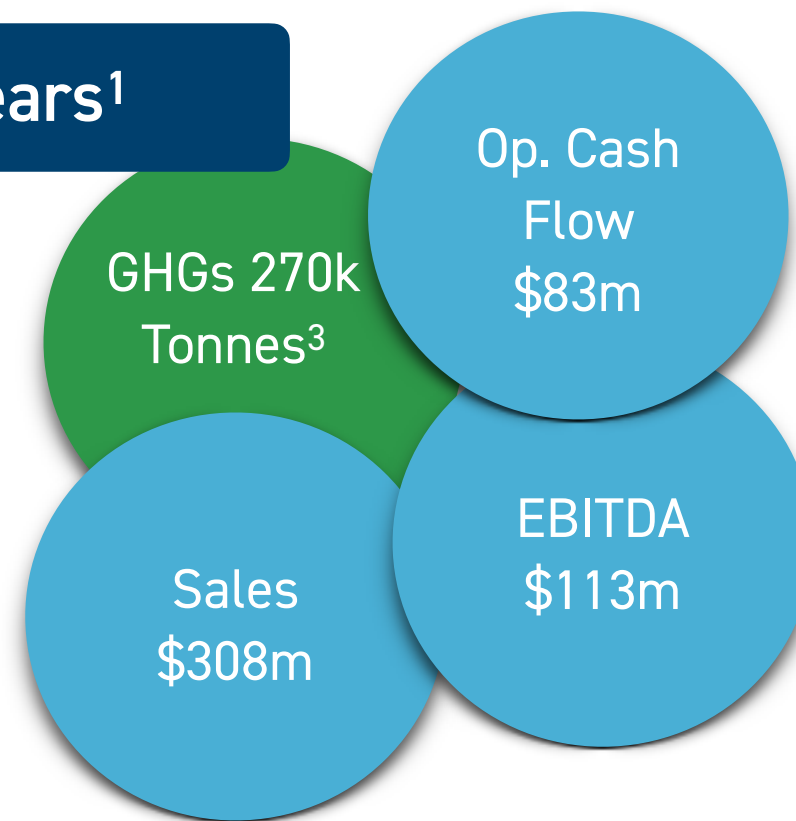
1,280m litres (8.0m barrels) of
marine fuel produced annually



21 plants/6 years¹

533m litres (3.3m barrels)
UMO processed annually

490m litres (3.1m barrels) of
marine fuel produced annually



Excludes monetizing any carbon credits and recycling credits.

Each Recycling Plant is estimated to remove 16,000 tonnes of GHG emissions annually.⁴

¹ Figures derived from EP 10yr Financial Model based on build out plan. Annual impact of operating all 21 and 48 recycling plants would be 336k and 768k, respectively.

² Indicative estimate based on extrapolation of financial models.

³ Cumulative removal of half a million tonnes of GHGs.

⁴ GHG emissions extrapolated from a third party report by Life Cycle Associates (LCA) to current design size. Update to GHG Emission and Carbon Intensity Study expected in Q3 2024.





Strong Economic Returns

Understanding the Key Financial Drivers

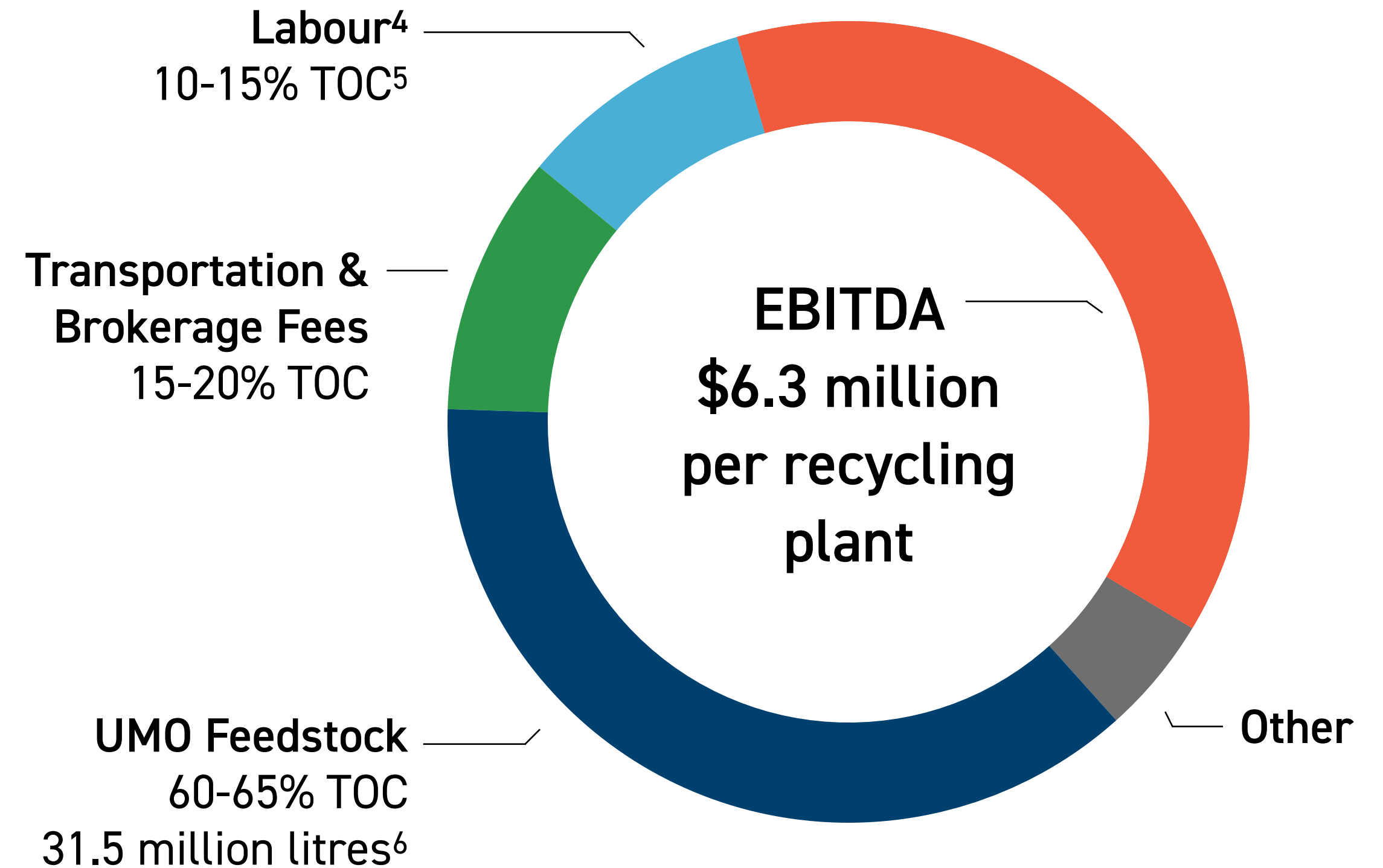
Sales
\$308
Million

EBITDA
\$133
Million

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

Recycling Plant Economics¹

- ▶ CAPEX: \$15m (per daily flowing barrel: \$29,400)
- ▶ Payback: Less than 2.5 years
- ▶ IRR: 51%
- ▶ Gross Revenue from 29m² litres: \$15.6m³
- ▶ EBITDA: \$6.3m
- ▶ Industry leading 92% conversion rate
- ▶ Cost of Conversion: 6.0 cents per UMO litre



Securing a dependable and consistent supply of feedstock will be key in any site selection criteria.⁷ Recycling plants have been specifically sized to reduce permitting timelines. UMO prices have historically correlated with energy prices.

¹ Based on pre-tax Alberta project economics.

² Equivalent to 8.3m gallons/198k barrels

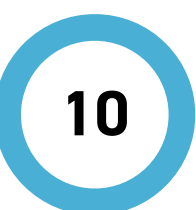
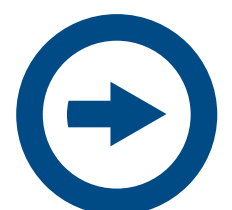
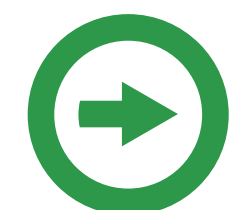
³ Based on \$80 per barrel (Excludes monetizing any carbon credits and recycling credits.)

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

⁵ Total Operating Cost

⁶ Equivalent to 7.7m gallons/182k barrels

⁷ For example, Alberta collected approximately 82 million litres of UMO in 2022/23. Our plant recycles 31.5 million litres annually.





Deployment Schedule - 21/6

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

Design

Locate

Build

Operate



Compact and Repeatable Modular Design²

**Phase I:
Alberta Plant**

**Phase II:
2027 & 2028
Plants**

**Phase III:
to 2033**

Updated Commercial Design Near Completion²

³ ³ ⁴

Use of Standardized Design from Alberta Plant

Use of Standardized Design from Alberta Plant

On-going site identification and selection for next plants: Jan 2025 onwards

Finance: Dec 2024
Construction Engineering: Q1 2025
Fabrication & Construction: Q2 2025

Finance: Q4 2026
Fabrication & Construction: Q2 2027 onwards

On-going Fabrication & Construction from Phase II

Start of Commercial Plant Operations: Q4 2026

Start of Phase II Operations: Q4 2028 onwards
4 operating plants by end of 2028

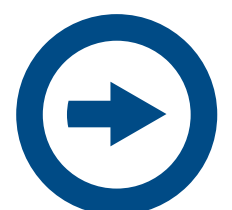
21 operating plants by end of 2030
48 operating plants by end of 2033

¹ The Pilot Plant was designed for testing and proofing of the technology; processed 1.6m UMO litres, primary end customer has been Maersk.

² EnerPure is updating the process engineering package for its 4,000 litres per hour (31.5m 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.

³ Letters of Intent (LOIs) in place for UMO feedstock and Alberta site.

⁴ Elbow River Marketing (off-taker for Manitoba Pilot Plant) continues to express interest for off-take arrangements.





Experienced Executive Management Team

With a proven track record of execution.

EnerPure has been able to attract, retain and will continue to engage the right individuals to drive the business forward with the right mix of leadership, industry knowledge and past startup experience.



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



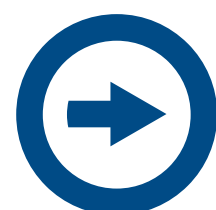
Locate: International experience in the Americas, Europe, the Middle East, and Africa



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 147.1

Warrants & Options 23.4

Fully Diluted Common Shares 170.5

Last Unit Offering Price \$0.55

Implied Market Capitalization at 2023 Financing² \$81

Cash³ \$1.5

Total Cash Raised to Date⁴ \$36

Latest Financings

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

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

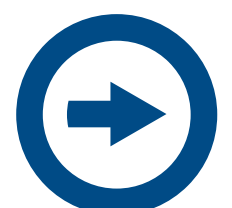
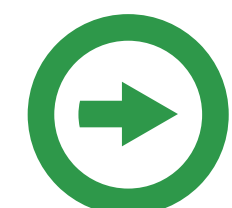
SDTC Grant: C\$3.5 million (2019)

Ownership¹

Management & Insiders 36%

¹ As of June 30, 2024. ² Using last financing price and current outstanding shares; does not consider post-financing growth catalysts achieved on Slide 14.

³ As of August 31, 2024 ⁴ Includes \$31 million in equity and \$5 million in non-repayable government funding.





Growth Catalysts

Upcoming milestones fuelling our growth

- ✓ Completion of oversubscribed C\$5 million equity offering - Nov 2023¹
- ✓ Final engineering underway for upsized repeatable recycling plant design (4,000 litre per hour) - Nov 2023
- ✓ Conversion Efficiency Increase (88% to 92%) - Mar 2024
- ✓ Product Mix Optimization - Q3 2024
- ✓ Commence site permitting for Alberta - Q3 2024
- Update to GHG Emission and Carbon Intensity Study - Q3 2024
- Third-Party Capital Cost Estimate - Q3 2024
- Financing terms and structure for Phase I: Alberta Plant - Q4 2024
- Completion of final Engineering Package - Q4 2024
- Strategic partnerships and financing - 2024/2025

¹ Raised C\$7.4 million





Investment Thesis

Our Goal: 21/6

Eliminating half a million tonnes of GHGs within 6 years.



Lack of recycling represents a tremendous market opportunity.



Focused on 1.7 billion litres of collected UMO that is being burnt in US.



Localized solution enables regional recycling of the disseminated UMO problem.



Validated strong customer demand with 1.6 million litres processed and 1.2 million litres sold.



Selling marine fuel into substantive and growing market with increasingly stringent fuel requirements. Our fuel is 8-14% less carbon intensive and has a lower sulphur content.



Providing a compelling solution by addressing a significant environmental issue with strong economic returns (51% IRR and less than 2.5 year payback) while reducing GHG emissions (16,000 tonnes per recycling plant).



Delivering into near-term growth catalysts with a focused and robust deployment plan.

Recycling that Will Fuel the Energy Transition.





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

