



Recycling that Fuels the Energy Transition

Corporate Presentation: May 15, 2025

**Our Goal: 21/6**

Eliminating a million tonnes  
of greenhouse gases within 6 years.



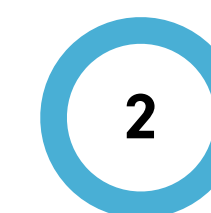
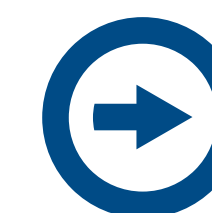


# Notice to Reader

► 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 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 14.6% less carbon intensive and a low sulphur content.



**Compelling Solution:** Addresses significant environmental issues while delivering strong economic returns (IRR: 50%) and reducing GHG emissions (36,315 tonnes/recycling plant).



**Delivering:** Near-term growth catalysts with a focused and robust deployment plan will allow us to deliver into our initial goal of 21 recycling plants in 6 years (21/6).



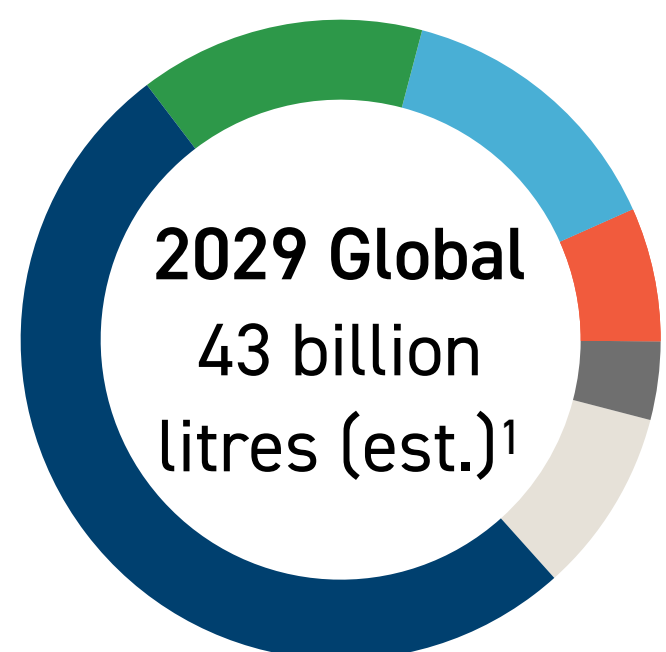
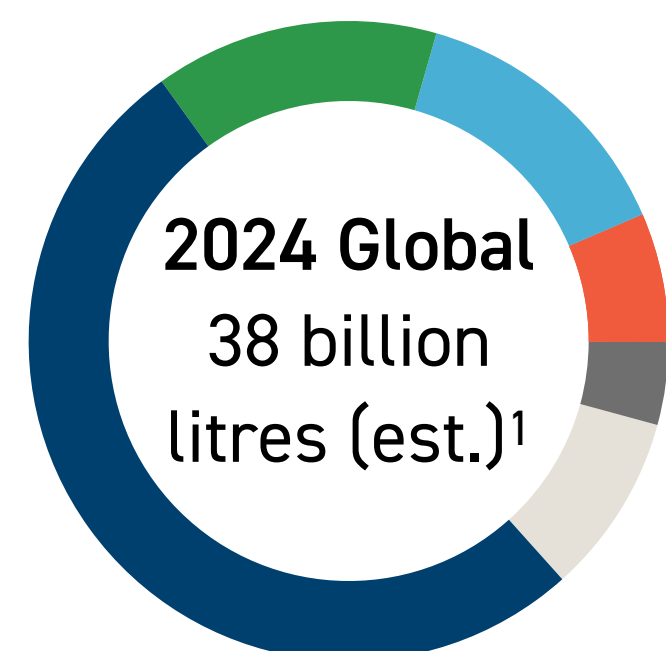


# Tremendous Global Opportunity

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

## Global Lubricants Market

Forecasted to continue to grow.



● Engine Oil      ● Hydraulic Fluids  
● Transmission & Gear Oils      ● Greases  
● Metalworking Fluids      ● 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.)<sup>2</sup>

2029 Global UMO  
27 billion litres (est.)<sup>2</sup>

## 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.<sup>3</sup>

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



**Burnt:** UMO includes additives, metals, criteria air contaminants (CACs) and various other compounds, which are combusted and released into the air.<sup>3</sup>

2024 Global<sup>4</sup>  
17 billion litres

2029 Global<sup>4</sup>  
19 billion litres

Least  
preferred  
option



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

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

<sup>2</sup> 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.

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

<sup>4</sup> No aggregated dumped or burnt UMO data exists and practices are likely to vary 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.

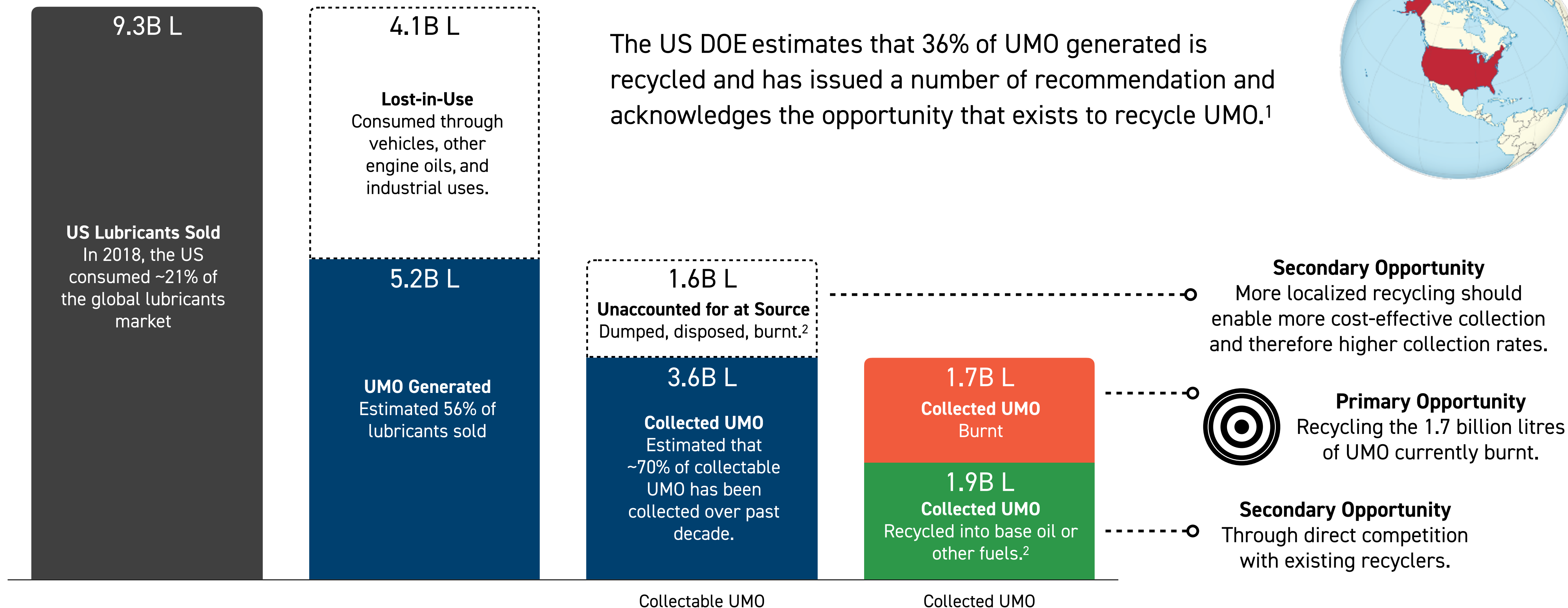


# Targeting North America

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.<sup>1</sup>



<sup>1</sup> 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.

<sup>2</sup> 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

## Current State

Limited recycling exists today (<40%)<sup>1</sup>. These much larger facilities<sup>2</sup> 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

Our solution increases industry recycling capacity and creates new markets for recycling UMO.

- ✓ 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 (14 staff) minimize operating costs.
- ✓ Viable localized solutions will enable better environmental enforcement.
- ✓ Lower CAPEX (\$16.5m): ~5% of alternatives.<sup>3</sup>
- ✓ Lower feedstock requirements<sup>4</sup> shrinks size of collection network, reducing logistical complexity and cost.
- ✓ Larger and growing marine fuel end market is more attractive than base oil market (250B L vs. <1B L).
- ✓ Preferred in-demand product with 14.6% lower carbon intensity, lower sulphur content, and higher cetane value.

### 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.

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

<sup>2</sup> Clean Harbors (Safety-Kleen), Heritage-Crystal Clean, etc. are focused on production of base oils.

<sup>3</sup> Industry CAPEX estimate for additional recycling capacity of 310m litres (1.9m barrels) annually was \$293m in 2022.

<sup>4</sup> EnerPure feedstock requirements: 31.5m litres (198k barrels) annually. The majority of UMO recycling (75%) is done by plants 8x the capacity of EnerPure.





# Proven & Validated

Through UMO recycling at pilot plant and fuel sold to Maersk Shipping

Manitoba Pilot Plant



1.6m litres  
processed<sup>1</sup>

1.2m litres  
sold<sup>2</sup>



Drop-in fuel that blends seamlessly with existing marine fuels; requiring zero operational changes.

43% scale of full commercial plant<sup>3</sup> and exceeded expectations in terms of validating the technology, operating processes, and market demand.

Pretreat

UMO is treated and prepared for thermal cracking.

Crack

Thermal cracking breaks the purified UMO into smaller hydrocarbon molecules.

Distill

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

UMO Feedstock

With less contaminants than crude oil.

Marine Fuel

With 14.6% Lower Carbon Intensity<sup>4</sup>

Patented UMO recycling process via a refinery, using technology and processes deployed in the petroleum industry for decades, with 16 patents in key strategic markets around the world.

<sup>1</sup> Equivalent of 0.4m gallons/10,000 barrels

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

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

<sup>4</sup> Third-party report calculated 14.6% lower carbon intensity.



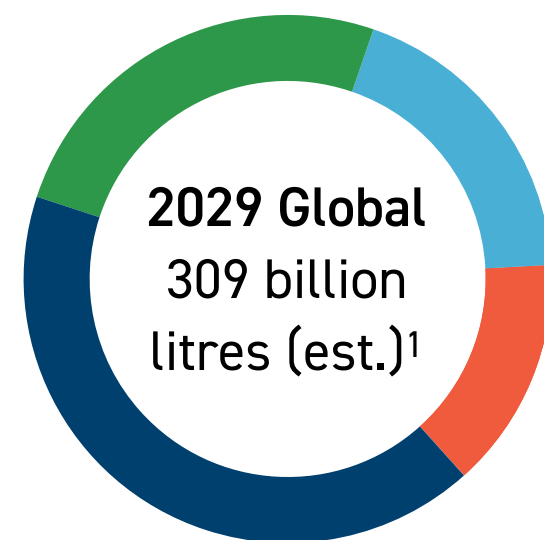
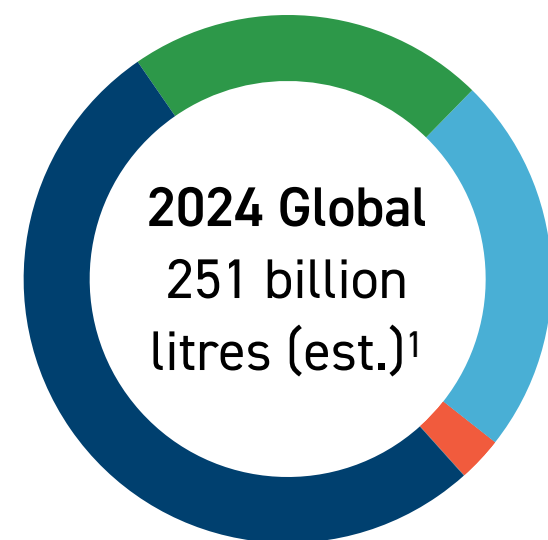




# Marine Fuel Market

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 the most advanced Tesla batteries.<sup>2</sup>

### Projected Global Market Share

21/6 Goal	0.2%
53/10	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.<sup>3</sup>

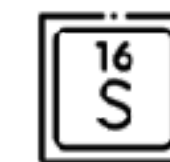
IMO mandates max. sulphur content: 0.5% (international) and 0.1% (inter-coastal).<sup>4</sup>

IMO strategy to reduce carbon intensity.<sup>5</sup>

IMO 2030 target to reduce GHG emissions by 40%.<sup>5</sup>

## Our Solution

Our LSMGO 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.<sup>6</sup>



### 14.6% Less Carbon Intensive

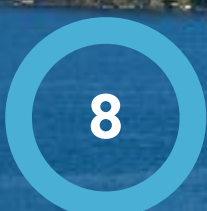
Reduces GHG emissions by 36,315 tonnes and CAC emissions by 437 tonnes annually.



### Higher Cetane Value & Lower Ash Content

Delivers cleaner burning fuel with increased fuel economy.

<sup>1</sup> Mordor Intelligence, Global Marine (Bunker) Fuel Market (2024-2029) <sup>2</sup> <https://cleantechnica.com/2023/05/24/what-do-battery-energy-density-improvements-really-mean-for-trucks-ships-planes/> <sup>3</sup> EU Emissions Trading System set up with the aim of reducing GHG emissions within EU - starting effective April 1, 2024. <sup>4</sup> [imo.org/en/MediaCentre/PressBriefings/pages/02-IMO-2020.aspx](https://imo.org/en/MediaCentre/PressBriefings/pages/02-IMO-2020.aspx) <sup>5</sup> 2023 IMO Strategy on Reduction of GHG Emissions from Ships - Annex 15. <sup>6</sup> Based on third-party fuel test results. <sup>7</sup> Third-party report calculated 14.6% lower carbon intensity.





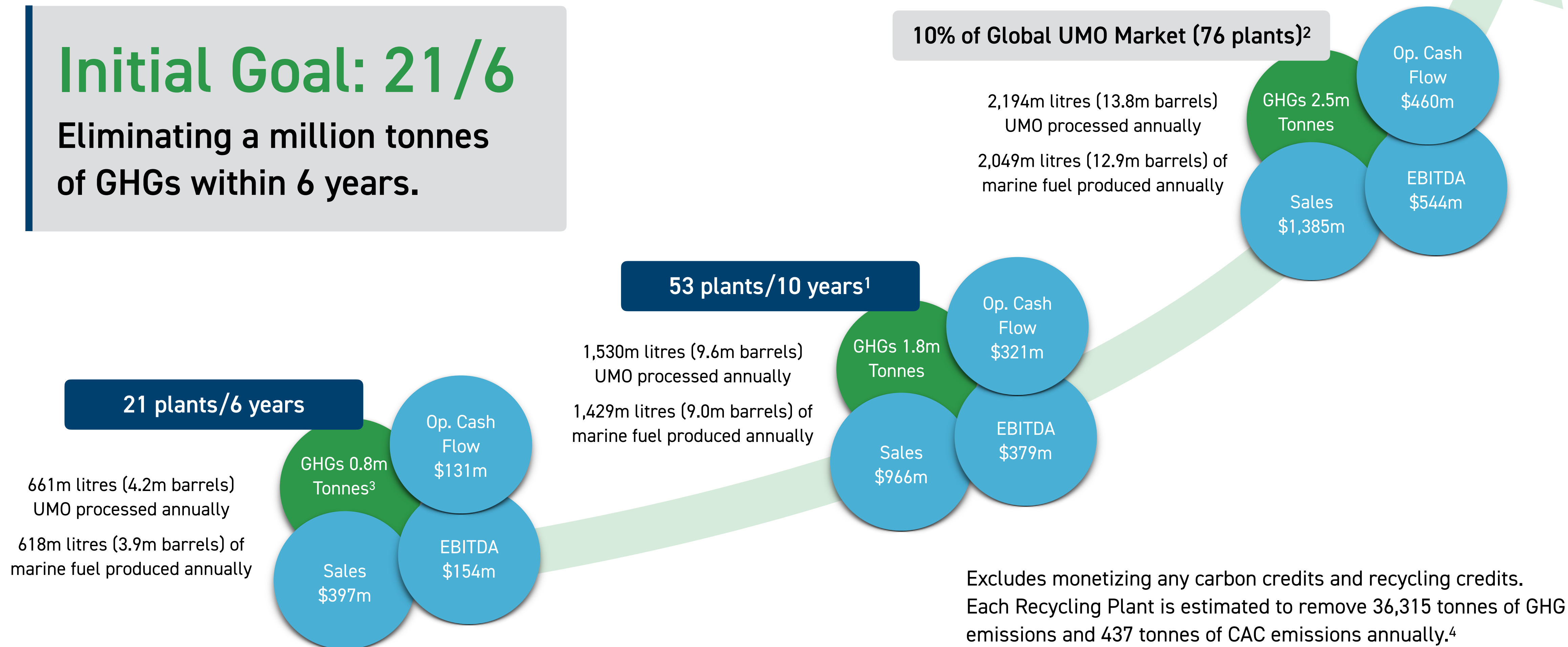


# Compelling Annual Impacts

Addressing environmental need with strong economic returns

**Initial Goal: 21/6**

Eliminating a million tonnes of GHGs within 6 years.



<sup>1</sup> Figures derived from EP 10yr Financial Model based on build out plan. Annual impact of operating all 53 recycling plants would be 1,925k, respectively.

<sup>2</sup> Indicative estimate based on extrapolation of financial models.

<sup>3</sup> Cumulative removal of over one million tonnes of GHGs.

<sup>4</sup> GHG emissions calculated by SLR Consulting (Canada) Ltd. to commercial design size.





# Strong Economic Returns

## Understanding the Key Financial Drivers

Sales  
\$397  
Million

EBITDA  
\$154  
Million

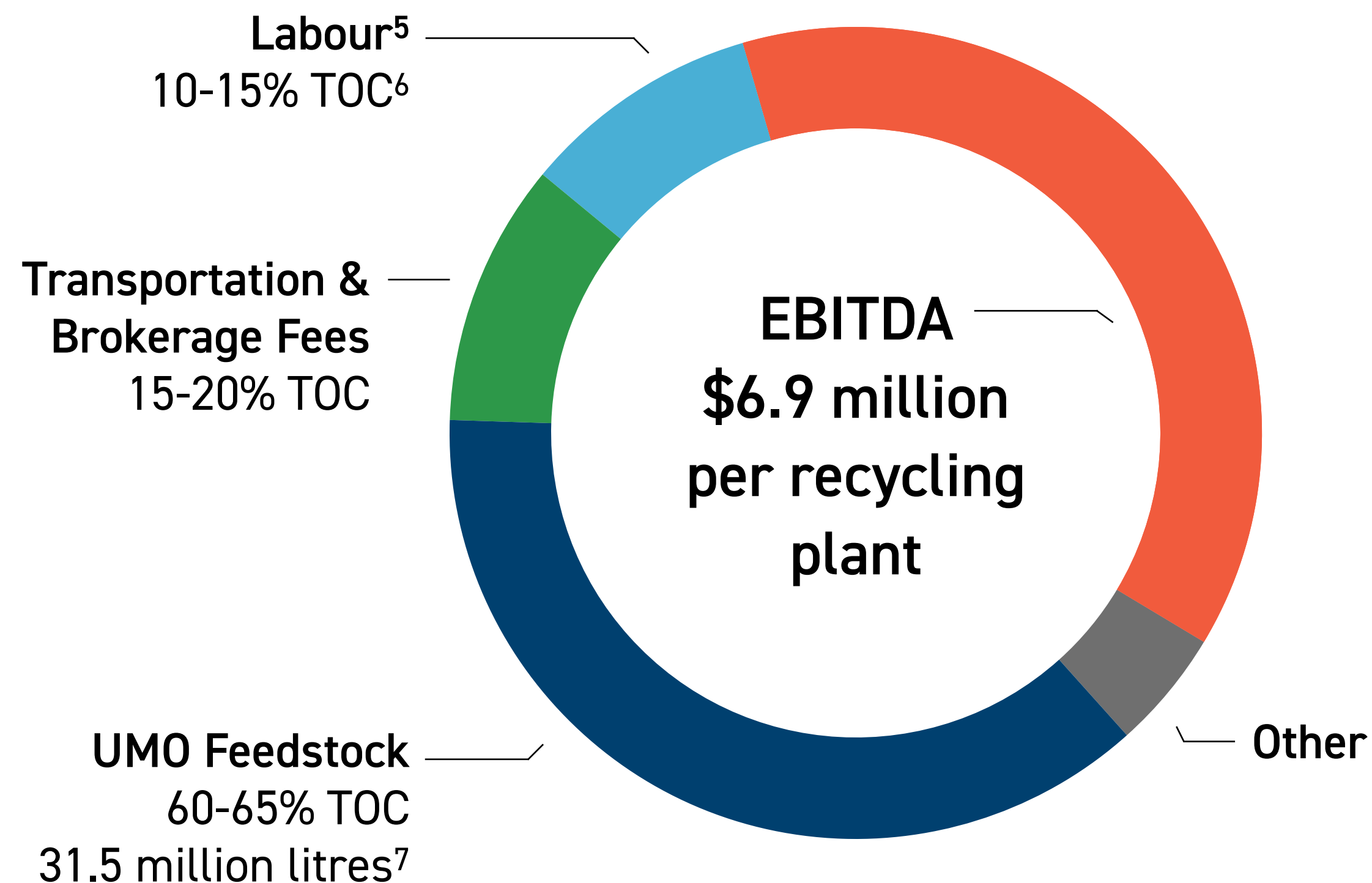
Based on 21 plants  
in 6 years (21/6)

### Recycling Plant Economics<sup>1</sup>

- CAPEX: \$16.5m (per daily flowing barrel: \$29,300)
- Payback: Less than 2.5 years
- IRR: 50%
- Gross Revenue from 29.4m litres<sup>2</sup>: \$15.8m<sup>3</sup>
- EBITDA: \$6.9m
- Industry leading 93.4% conversion rate
- Cost of Conversion: 5.8 cents per UMO litre

### Alberta Fully Loaded First Commercial Plant Economics

- Fully loaded CAPEX: \$22.9m<sup>4</sup>, Payback: 3.3 years, IRR: 36%



Securing a dependable and consistent supply of feedstock will be key in any site selection criteria.<sup>8</sup> Recycling plants have been specifically sized to reduce permitting timelines. UMO prices have historically correlated with energy prices.

<sup>1</sup> Based on pre-tax Alberta project economics; FX rate of 1.45; US project economics vary slightly.

<sup>2</sup> Equivalent to 8.3m gallons/198k barrels

<sup>3</sup> Based on \$80 per barrel of oil (Excludes monetizing any carbon credits and recycling credits.)

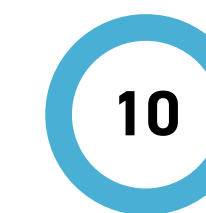
<sup>4</sup> Includes initial one-off engineering costs.

<sup>5</sup> Based on continuous operation with 4 shifts of 3 operators.

<sup>6</sup> Total Operating Cost

<sup>7</sup> Equivalent to 7.7m gallons/182k barrels

<sup>8</sup> For example, Alberta collected approximately 90 million litres in 2023/24. 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

UMO Site Off-take



Build



Operate



Compact and Repeatable  
Modular Design<sup>2</sup>

Initial Roll-out:  
Alberta  
Plant

Subsequent  
Roll-out:  
to 2034

Updated FEL-2 Engineering  
Package Complete<sup>2</sup>



Use of Standardized Design  
from Alberta Plant

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

Finance: May 2025  
Construction Engineering:  
Q3 2025  
Fabrication & Construction:  
Q4 2025

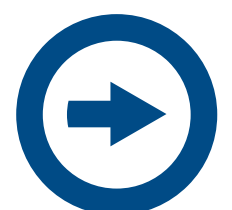
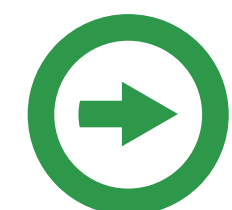
Start of Commercial Plant  
Operations: Q1 2027

Start of Subsequent Operations:  
Q1 2029 onwards  
8 operating plants by end of 2029  
27 operating plants by end of 2031  
53 operating plants by end of 2034

Finance: Q2 2027  
Fabrication & Construction:  
Q3 2027 onwards

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

<sup>2</sup> Enerpure has updated the FEL-2 engineering package for its 4,000 litres per hour (31.5m litres of UMO processed annually) recycling plant. The next step from an engineering perspective is to complete the detailed plant design which will be used first for the Company's Alberta Plant and then again on all other plants, representing a one-time engineering effort. The Alberta Plant will be the common design across all future sites with only minor site specific engineering work required, which is included within the capital estimates on slide 10.







# Executive Management Team

## Commercialization team in place to deliver upon the strong foundation

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 growth and commercialization experience.



**Todd Habicht**

*Founder & Executive Chair*

Founded in 2009

Founder of EnerPure.

Successfully started & sold multiple businesses in various industries.



**Rick Koshman**, P.Eng, MBA

*President & CEO*

Joined in 2025

Over 25 years of experience and value creation in the energy sector while delivering over \$5 billion in capital projects.



**Damian Towns**, CPA

*CFO & Corporate Secretary*

Joined in 2023

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

The EnerPure team has over 100+ years of relevant experience in both the energy industry and growth stage enterprises including 30+ years in the UMO recycling industry.

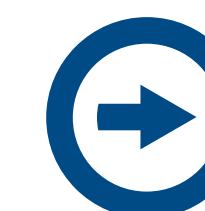


This extensive experience includes technology development, permitting, design & engineering, project development, financing, construction and operation around the globe.

EnerPure has been able to retain the services of **Todd Habicht**, former CEO, who has shifted to Executive Chair and **Doug Kroeker**, former President & COO, who remains as a Senior Executive Advisor. Retaining this knowledge and experience allows the Company to continue to leverage off the institutional knowledge that has built up over the last 10+ years.

**Doug Kroeker, P.Eng**  
*Senior Executive Advisor*  
Joined in 2014

Over 30 years of petroleum and energy experience.







# Board of Directors

A strong independent board to support growth through commercialization



**Todd Habicht**  
*Founder & Executive Chair*



**Rick Koshman**  
*President & CEO*

Todd and Rick are joined by five independent directors:

**John Cooper**



Joined 2025

*Independent Director*



**Rachel Carroll**



Joined 2024

*Independent Director*



**Robert Peterson**



Joined 2022

*Independent Director*



**Albert Krah**



Joined 2018

*Lead Independent Director*

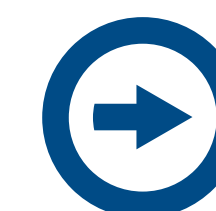


**Paul Paradis**



Joined 2017

*Independent Director*







# Growth Catalysts

## Upcoming milestones fuelling our growth



Conversion Efficiency Increase - Q1 2024



Product Mix Optimization - Q3 2024



Commence site permitting for Alberta - Q3 2024



Completion of Process Engineering Package - Q4 2024



Update to GHG Emission and Carbon Intensity Study - Q4 2024



Appointment of new CEO - Q2 2025



Financing terms and structure for Phase I: Alberta Plant - H1 2025



Completion of Alberta Drawings & Construction Package - H2 2025<sup>1</sup>



Commence Alberta Plant fabrication - H2 2025<sup>1</sup>



Completion of Alberta site permitting - H1 2026<sup>1</sup>

<sup>1</sup> Subject to financing



enerpure



14







# Investment Thesis

**Our Goal: 21/6**

**Eliminating 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 14.6% less carbon intensive and has a lower sulphur content.



Providing a compelling solution by addressing a significant environmental issue with strong economic returns (50% IRR and less than 2.5 year payback) while reducing GHG emissions (36,315 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](mailto:info@enerpure.tech)  
+1 204-944-1901

