Corporate Overview

RETI

PROPOSED PROJECTS:

East Calgary Region Carbon Transportation & Sequestration Hub

Calgary Region SAF Facility

March 2024

About Reconciliation Energy Transition Inc. (RETI)

A development company focusing on emerging low-carbon energy transition projects in partnership with Indigenous nations and corporate Canada

Disciplined Project Development Team

Experienced and proven professionals in engineering, corporate services, regulatory, environment, Indigenous engagement, risk management, legal, and stakeholder relations in resource development.

Extensive Capital Market Experience

Key team members have expertise and practical experience in financial markets, risk management, and investment decision-making.

Material Indigenous Equity Participation

Indigenous **economic reconciliation** is the path for reconciliation – moving from managing poverty to managing wealth. Project ownership assures life of project economic opportunities.

Sophisticated Business Leadership

Team members include founding CEO major pipeline company; former CEO of Indigenous community casino and founding CEO of integrated gas to power project in East Africa.

RETI Vision and Mission

Our Vision

Meaningful Indigenous participation created through material ownership can lead to successful, culturally appropriate and sustainable projects for all involved

Our Shareholder Commitment

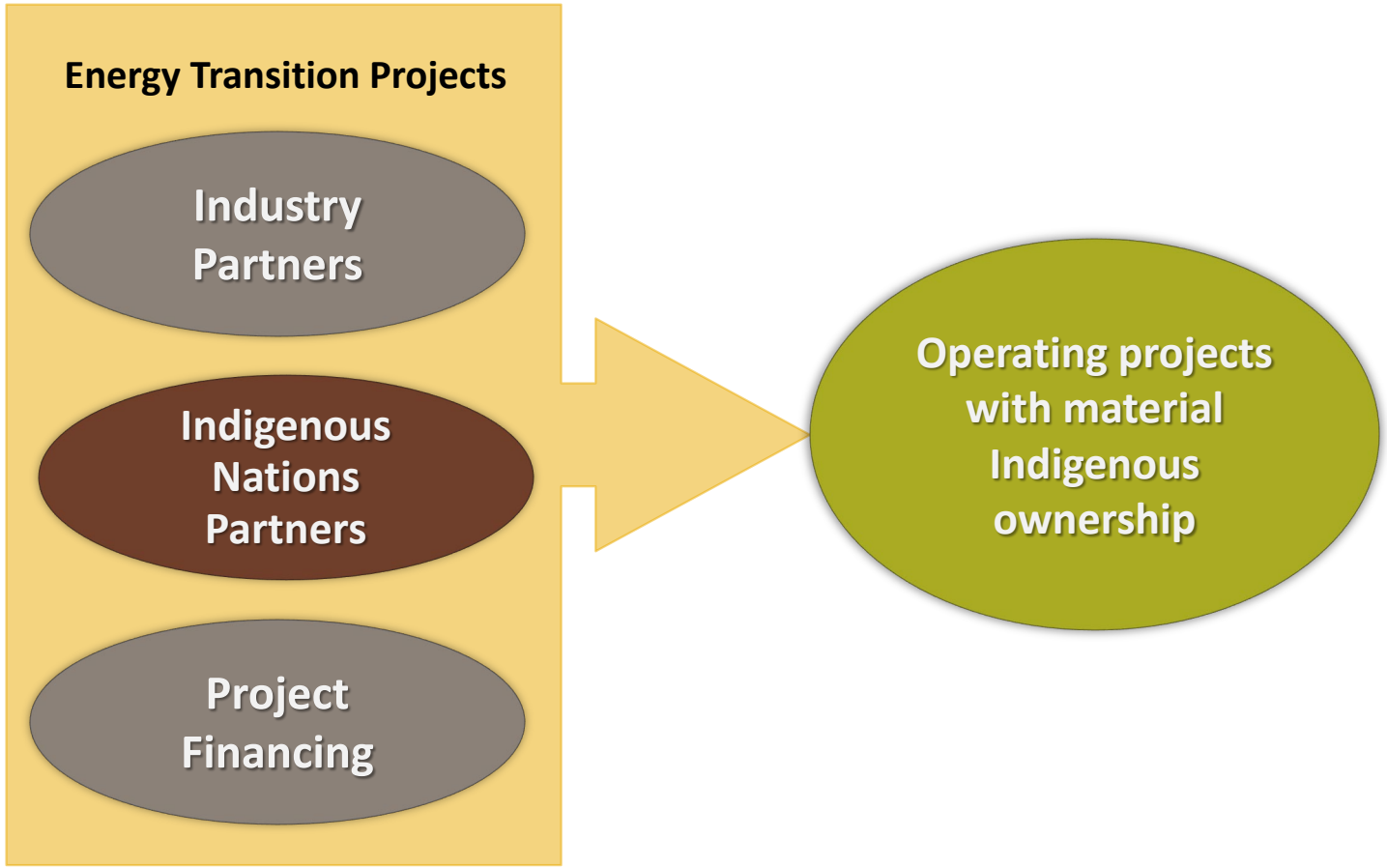
Providing unique investment opportunities through socially responsible low carbon energy transition projects

Our Mission

To assess, invest in and develop sustainable low carbon energy transition projects in partnership with Indigenous nations and industry for a cleaner brighter future

How It Works

- Advance projects through feasibility, planning, construction to operations
- Early and ongoing project participation for Indigenous nations
- Provide trusted technical, financial, and commercial expertise to manage risk



OUTCOMES:

- Sustainable operating energy transition projects
- Meaningful material Indigenous ownership
- Projected strong shareholder returns in socially responsible low-carbon projects
- Indigenous economic opportunities
- Increased corporate ESG value
- Providing avenues for Indigenous inter-generational wealth creation

The Business Opportunity

Challenges

- Meeting Canada's Net Zero commitments
- Regulatory and consultation delays leading to project development uncertainty
- TRC Call to Action #92 and implementation of UNDRIP
- Indigenous nations managing poverty
- Limited access to capital for Indigenous nations to participate in major project development and value growth

Energy Transition Projects are about Reducing Emissions

Sustainable Aviation Fuels (SAF) and Carbon Capture and Storage (CCS) will lead the way to achieving Canada's commitment to reduce emissions by 2050

RETI's Business Opportunity

Provide opportunities for Indigenous material ownership in major net zero energy transition projects in partnership with corporate Canada

Our Approach:

RETI Project Portfolio

We **identify, invest in, and develop** low carbon energy transition projects.

Sustainable Aviation Fuel (SAF)

Calgary Region SAF Facility
(SAF Facility)

Carbon Capture, Transportation & Sequestration (CCTS)

East Calgary Region Carbon Sequestration Hub
(CTS Hub)

New Ventures

Ex. Hydrogen Production &
Critical Battery Minerals

RETI’s Proposed

Calgary Region SAF Facility

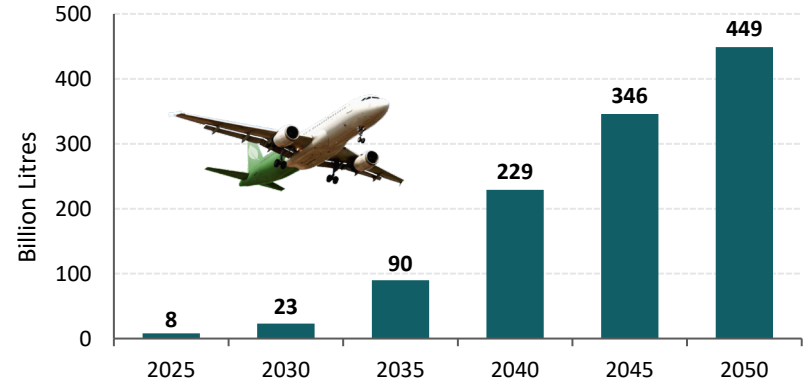
Sustainable Aviation Fuel (SAF)

Canada SAF Supply & Demand Profile

Supply Demand Profile For SAF

- Only viable decarbonization solution for airlines
- Projected global demand: 90B litres by 2035, 449B by 2050
- In 2023, Global production at 300M litres
- In 2021, Canada announced to decarbonize its air and marine fleets
- BC blending mandate starts 2027; EU mandate exists
- Anticipating nationwide blending mandate in Canada
- Domestic airlines seek secure, Canadian-made solution due to supply concerns

Expected SAF Required For Net Zero 2050



Source: International Air Transport Association (IATA)

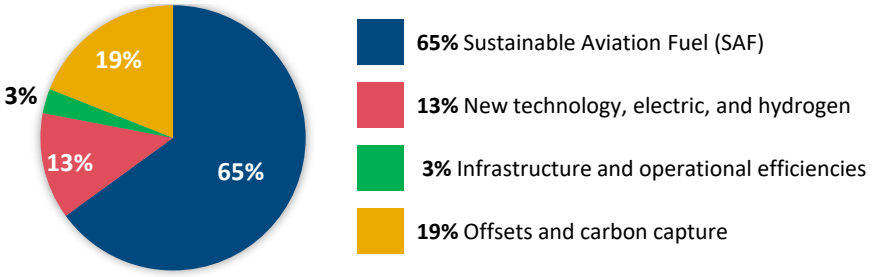
RETI's Business Opportunity in SAF

- No SAF currently produced in Canada
- By 2035, SAF demand may need ~250 'RETI' facilities; ~1250 'RETI' facilities by 2050
- Transload partner opens markets across Canada & US
- RETI to be in "pole position" when Canada mandates airline blending
- Carbon captured to RETI's CTS HUB lowers CI Score
- Ultra low CI score on RETI SAF makes pricing more competitive
- Material Indigenous ownership boosts ESG value

*Available Market based on a 50% blend of 2019 Canadian jet fuel consumption; NOTE: Canada has sustainable biomass for 7-10 billion litres of SAF a year

Our Strategy Towards Net Zero

Achieving net zero by 2050 will require a combination of maximum elimination of emissions at the source, offsetting and carbon capture technologies



Source: IATA

RETI's Proposed Calgary Region SAF Facility Feedstock

RETI's SAF Facility Feedstock Requirements for 6,200 bpd of SAF:

90% canola / camelina and 10% tallow

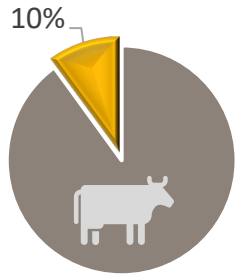
RETI is progressing discussions with feedstock providers for long term feedstock supply

SAF Feedstock Supply Overview

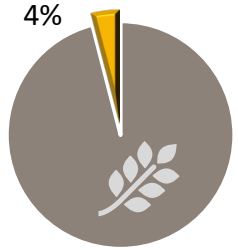
Domestic beef tallow: 314 KTPA in 2022

Domestic canola crushing capacity is set to increase 62% current levels to ~17.7 MTPA by 2025

Domestic camelina oil: 440 KTPA in 2023



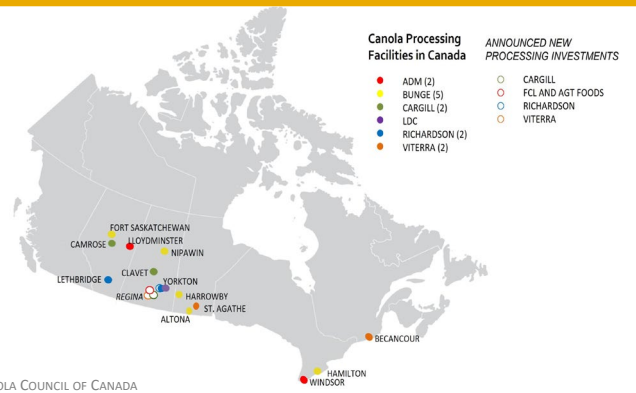
RETI's SAF Facility requires 10% of annual domestic tallow supply



RETI's SAF Facility requires 4% of annual domestic camelina & canola supply

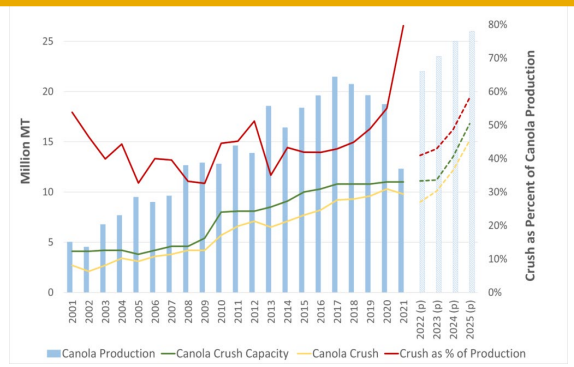
* KTPA = "Thousand tonnes per year" of CO2;*: MTPA = "Million tonnes per year" of CO_2;

Canola Processing Facilities across Canada



CANOLA COUNCIL OF CANADA

Canola Crushing Capacity & Production



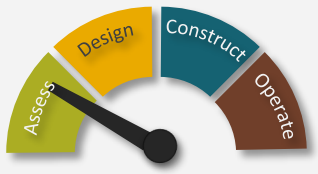
CANOLA COUNCIL OF CANADA

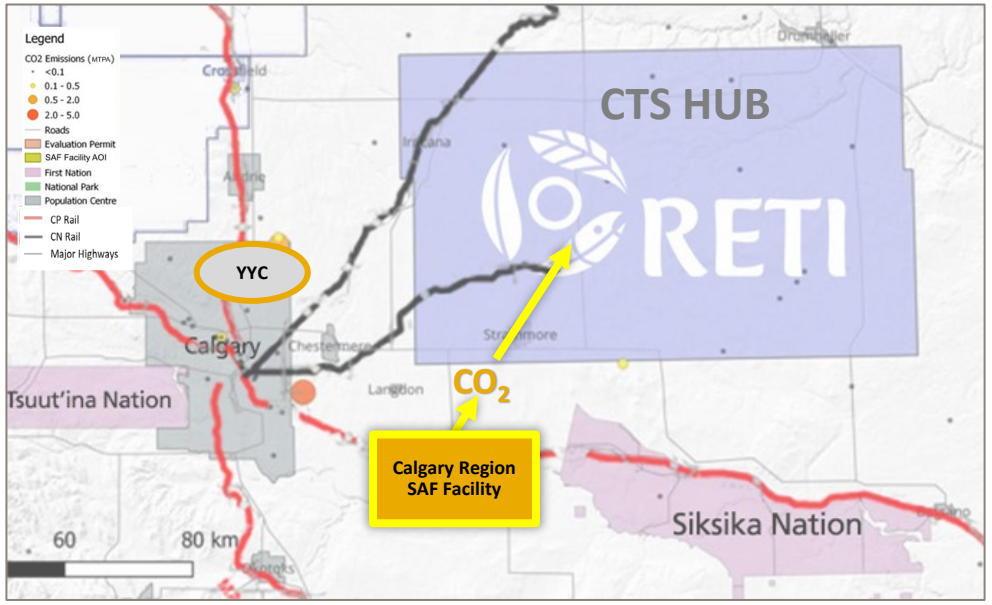
March 2024

RETI's Proposed Calgary Region SAF Facility with Carbon Capture

RETI's SAF Facility Overview

- Commercially proven facility: 6,200 barrels per day output
- Diverse feedstock (camelina, canola and tallow) to generate 1st & 2nd generation biofuels
- Facility's biogenic emissions are the future of SAF production (CO_2 to SAF)
- Portion of seed oil requirement from local Indigenous Communities
- Local suppliers, reducing transport related Scope 3 emissions
- Proximity to rail and highways to access feedstock and markets across Canada and US
- Captured CO_2 sequestered at RETI's CTS HUB





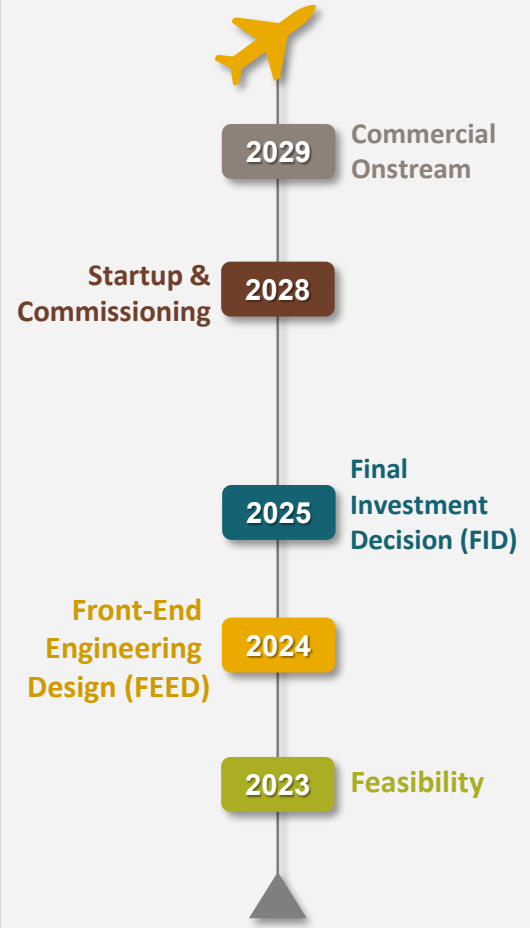
SAF has a Potential for Low to Zero CI Score

RETI's SAF Facility will use:

- World renowned *Topsoe* technology
- Green hydrogen power from renewables
- Carbon Capture and Storage

Lower Carbon Intensity Score means
Lower Carbon-based Energy Needs & Higher Profitability

SAF Facility Project Proposed Timeline

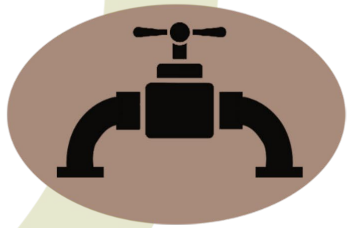


RETI's Calgary Region SAF Facility Production Cycle

1. Indigenous and local communities cultivate and harvest canola.

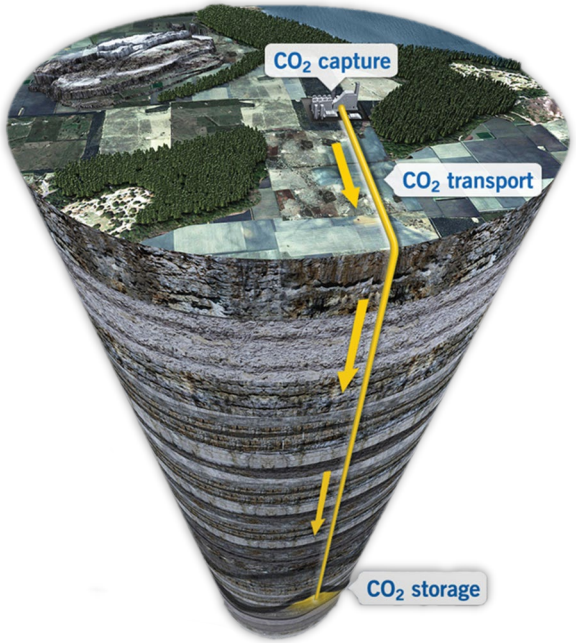
2. Canola is sent to RETI's Calgary hub. Canola is crushed and oil is separated. Canola meal shipped for livestock feed.

3. Canola oil is blended with tallow. Blended oil is processed in renewable fuel plant & converted to SAF.



4. SAF is pipelined directly to YYC.

5. SAF is blended with fossil jet fuel which can reduce carbon emissions by up to 90%.

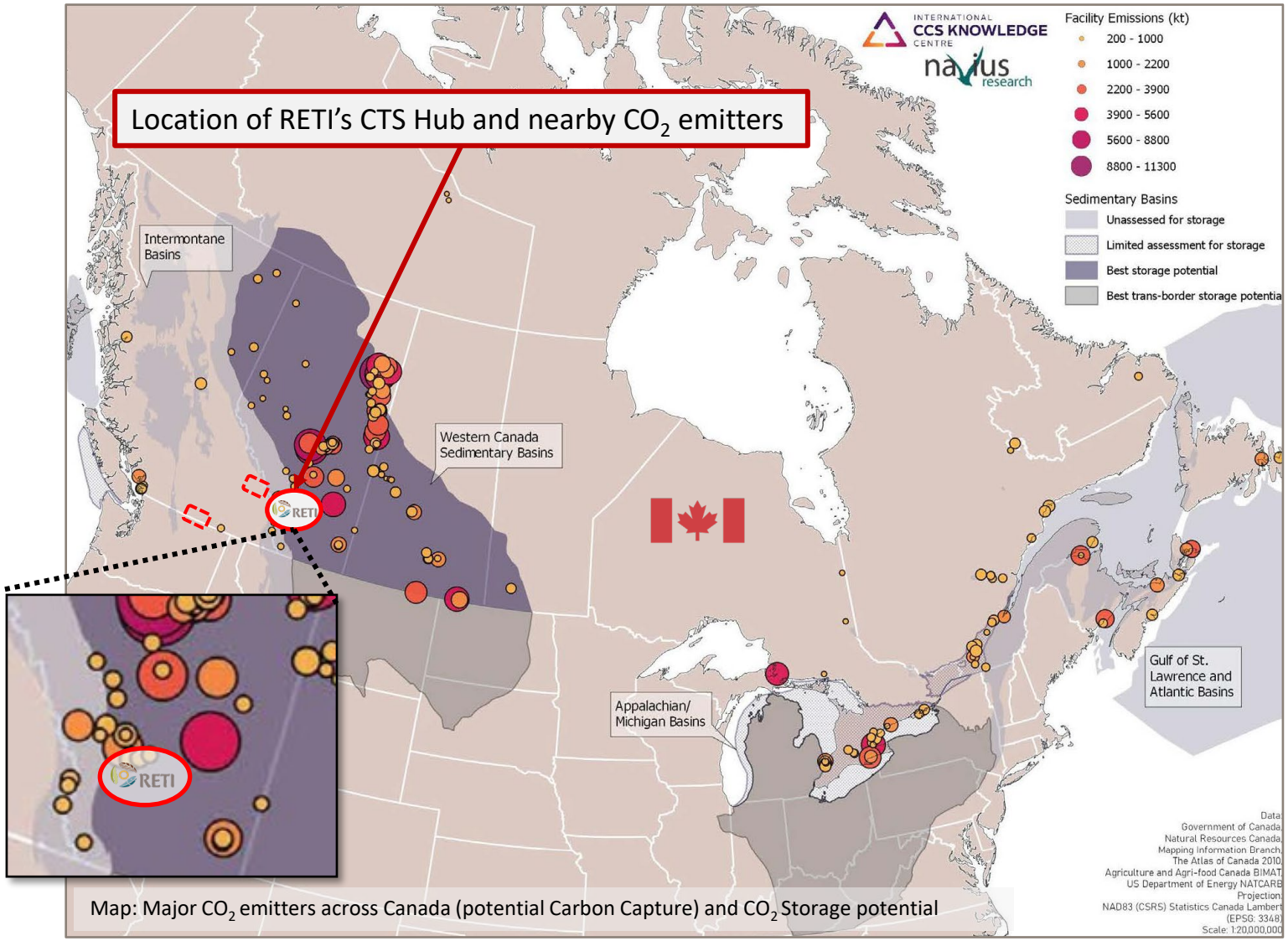


RETI's Proposed

East Calgary Region Carbon Transportation and Sequestration Hub

(CTS Hub)

Canada's Carbon Capture and Storage Potential



Map: Major CO_2 emitters across Canada (potential Carbon Capture) and CO_2 Storage potential

> "Deep saline aquifer CO_2 storage resources are the largest contributor to the overall Western Canadian Sedimentary Basin (WCSB) storage resource."
>
> Transition Accelerator

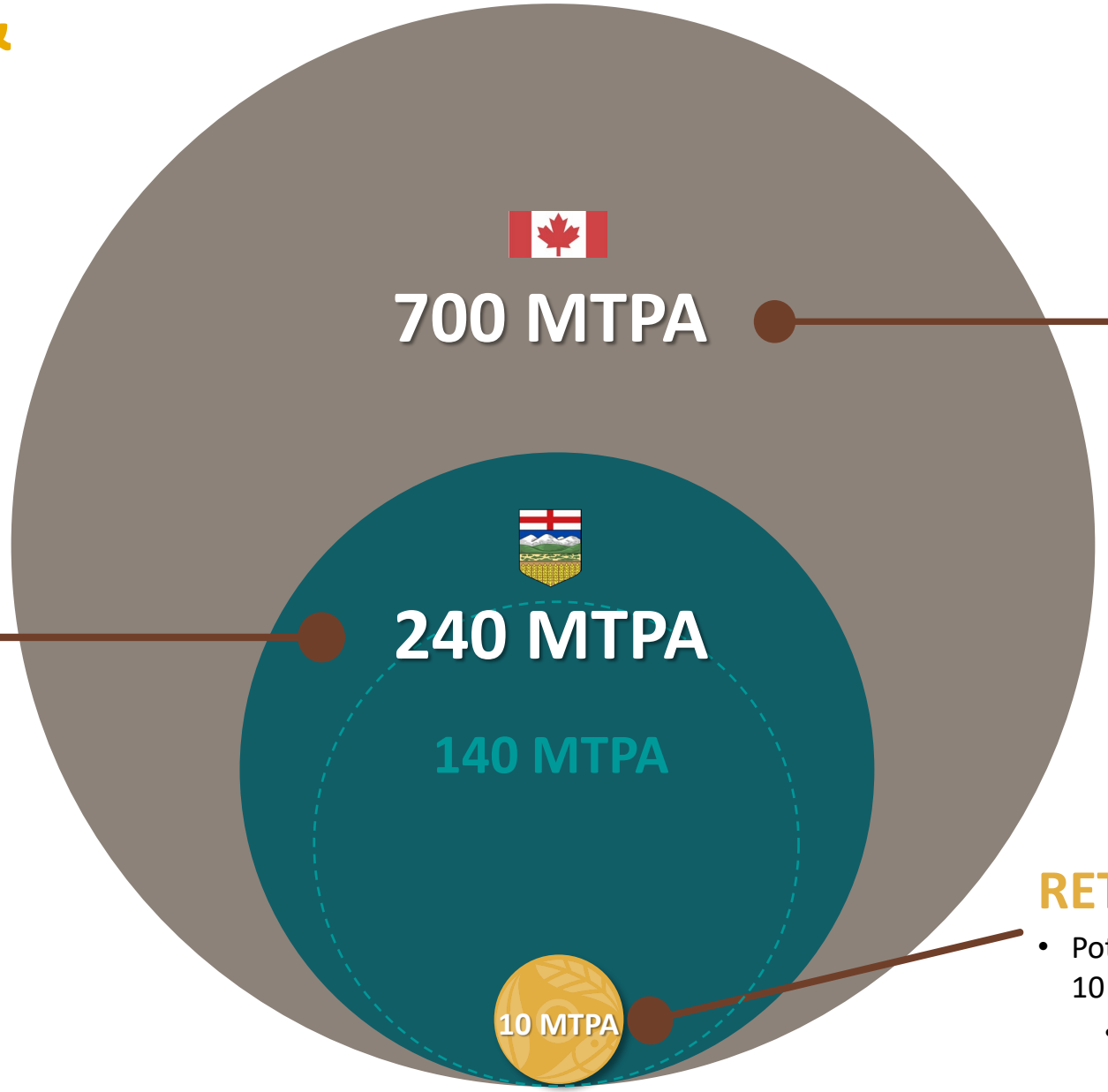
*Alberta's 2022 Hub management award process was focused entirely on deep saline aquifers.

> "Canada's… abundant energy supplies… relatively close… storage reservoirs. It is estimated that several hundred years' worth of emissions could be stored safely throughout the (WCSB)."
>
> ICO_2N (2007)

Carbon Market & Regulations

Compliance Markets:

- Alberta TIER - $170/t
- Clean Fuel Standard (CFS) - $350/t
- Clean Electricity Regulation (CER)



Alberta's Emissions:

- 240 MTPA in 2022
  - Expected to reduce by 100 MTPA by 2030

Canada's Emissions:

- 700 MTPA in 2022
- 40-45% reduction by 2030
- 2050 commitment of net zero
- Draft *Clean Electricity Standard* to require zero emission power generation by 2035

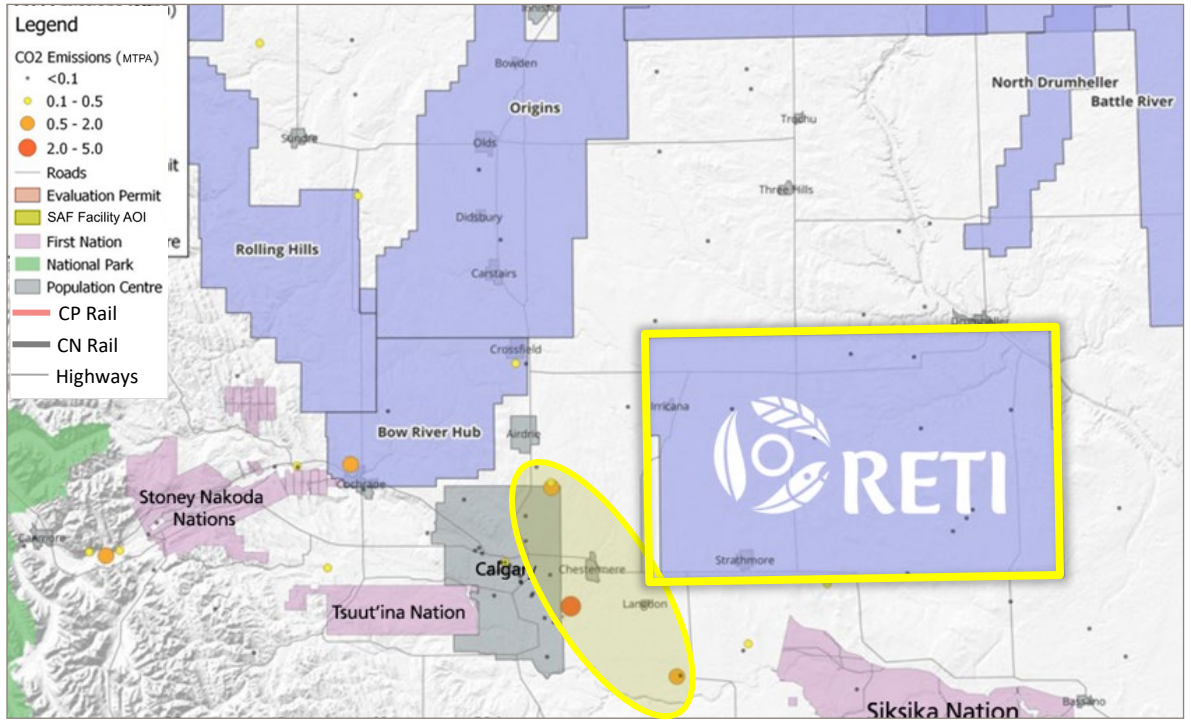
RETI's CTS Hub:

- Potential CO2 Sequestration of up to 10 MTPA by 2030
  - RETI's Biofuels facility emissions sequestered at CTS Hub for ultra low Carbon Intensity (CI) fuel

March 2024

* MTPA = "Million tonnes per year" of CO_2; t = tonnes

RETI's Proposed CTS HUB – Project Details



RETI CTS HUB Characteristics & Strategy

- Potential high sequestration capacity (up to 10 MTPA)
  - Three independent saline aquifers
  - Surface area: 369K hectares (40 townships)
- Addressable CO_2 Market:~9.7 MTPA+
- Proximity to highways & railways for CO_2 transport
- Open-access ready: 2026
- Large scale injection for competitive tolls
- Project lifespan: expected over 50 years
- Be ready for large pipeline volumes
- Compliments RETI SAF Facility for captured CO_2

Comparison of Local Competing Hub Formations

Geological Formation	RETI CTS HUB	Bow River Hub 1	Bow River Hub 2	Origins
Winterburn (Nisku)				
Woodbend (Leduc)				
Beaverhill Lake (BHL)				
Basal Sandstone (BSU)				

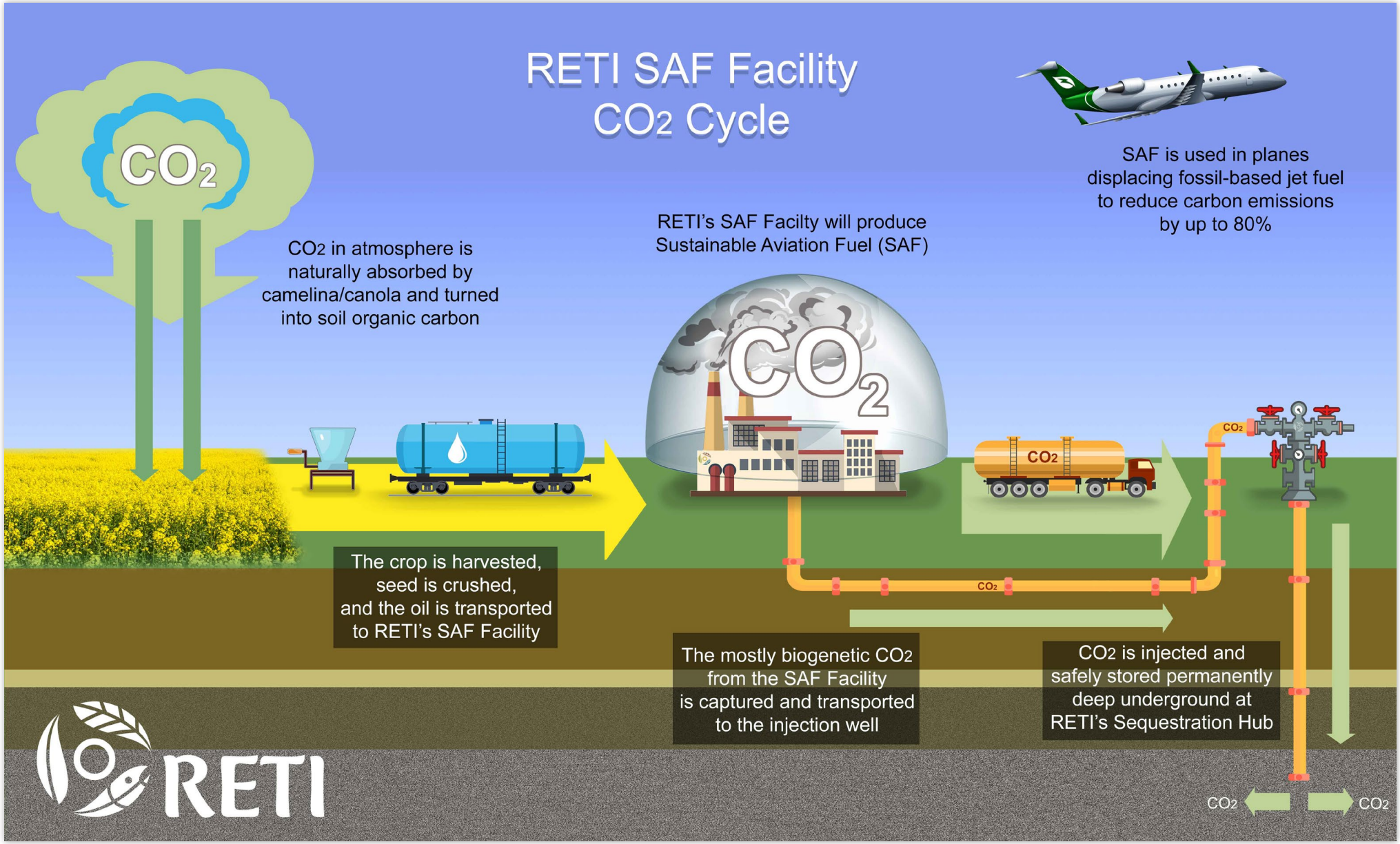
Regional Sequestration Landscape

- Four (4) hubs in the region
- Not all geology the same
- Some may not be developed
- No hubs are currently operational

Multi-zone Saline Aquifers + Material Indigenous Equity + First Mover Advantage

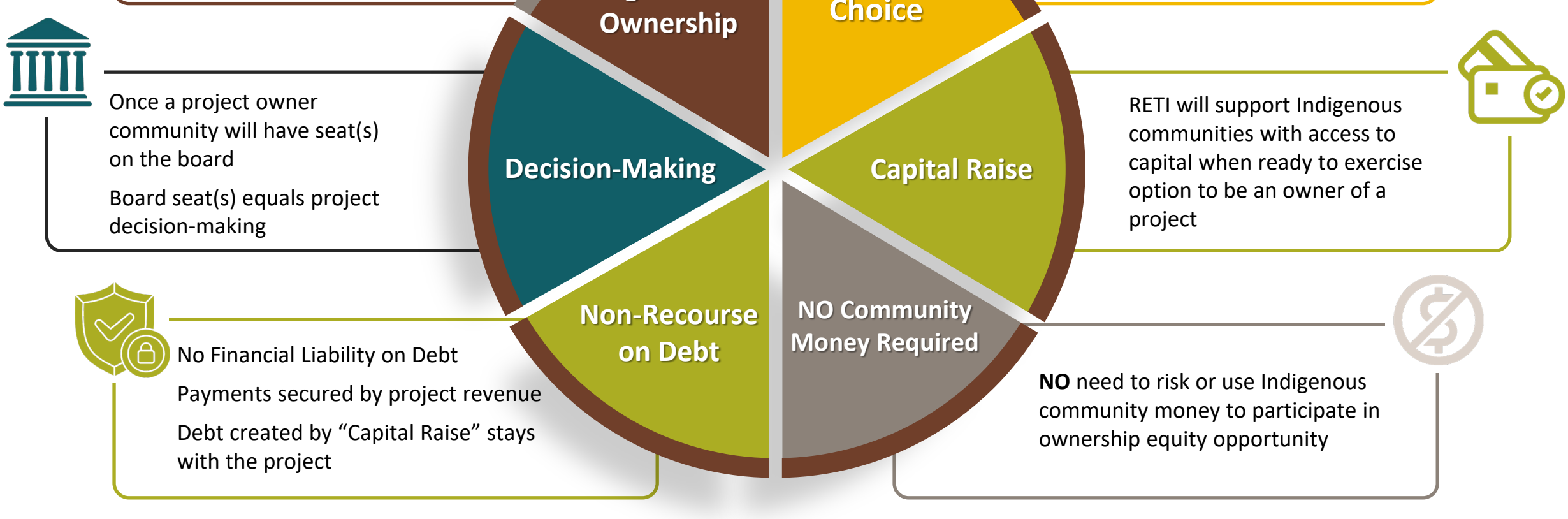
SUMMARY

RETI's Proposed Projects a Collaborative Regional Low-Carbon Solution



RETI's Project Partnership Offer to Indigenous Nations

RETI offers a **Zero risk** opportunity to local Indigenous Nations to partner on our projects



Indigenous ownership will be collectively held in a Limited Partnership (LP)

Minimum of 30% collectively

Community decides, if and when, to exercise the option to be an owner of a project (ex. FID, Inservice, etc.)

Cost to exercise option increases as project is developed

Once a project owner community will have seat(s) on the board

Board seat(s) equals project decision-making

RETI will support Indigenous communities with access to capital when ready to exercise option to be an owner of a project

No Financial Liability on Debt

Payments secured by project revenue

Debt created by "Capital Raise" stays with the project

NO need to risk or use Indigenous community money to participate in ownership equity opportunity

Project Governance with Indigenous Material Equity Ownership Offers

Project Governance

Avenue for Indigenous knowledge and values integration into:

- Project Strategy
- Employment, training and procurement
- Environmental protection and monitoring
- Emergency Management
- Community and stakeholder engagement
- Maintenance / Integrity planning

RETI's Sustainability (ESG) Value

- RETI combines modern sustainable practices with community integration.
- Strong commitment to Environmental, Social, and Governance (ESG) principles.
- Offers strategic value for investors and partners.

SOCIAL

- Meaningful Indigenous ownership fosters self-determination and empowerment
- Multi-faceted economic prospects: supplier affiliations, job creation, regional community upliftment
- Planned partnerships with 'Women Building Futures' and 'Trade Winds'.
- Respect for Indigenous cultural and spiritual practices.
- Diverse ownership opportunities and revenue dedication.
- Focus on employee welfare and Diversity, Equity, Inclusion (DEI) commitment.

ENVIRONMENT

- Projects prioritize low-carbon energy sources, contributing to a cleaner environment.
- Indigenous lens ensures environmental stewardship, integrating traditional knowledge for sustainable resource management.
- Cultural heritage and ecological sites are preserved, reflecting Indigenous values and protecting biodiversity
- Where possible focus on local feedstock and green energy to reduce scope 1-3 emissions

GOVERNANCE

- Commitment to transparency and proactive risk management
- Introduction of Special Purpose Vehicles (SPVs) for risk protection
- Inclusive governance ensuring fair representation
- Active support in securing green bonds and Indigenous federal funding grants
- Aligned with Government of Canada Green Bond Framework and ICMA's Green Bond Principles

PROSPERITY

- Emphasis on Indigenous and local suppliers
- Opportunity for Indigenous community reinvestments
- Commitment to Equator Principles and International Capital Market Association (ICMA) Green Bond Principles
- Projects aligned with UN Sustainable Development Goals (SDGs) - clean transportation, renewable energy, circular economy
- Significant Indigenous ownership with DEI programs

Together, we can build a brighter future.

Let's talk more…. We'd love to hear from you.

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