



BluMetric Environmental Inc.

Investor Presentation | Q3 2025

September 2025

TSXV: BLM
OTCQX: BLMWF

Forward-Looking Statements

While the information contained herein is believed to be accurate and reliable, BluMetric Environmental Inc. and its predecessor companies WESA Group Inc. and Seprotech Systems Inc., their subsidiaries and/or affiliates (collectively, the "Company" or "BluMetric"), and their respective agents, advisors, directors, officers, employees, and shareholders make no representations or warranties, expressed or implied, as to the accuracy or completeness of such information, and expressly disclaim any and all liability that may be based on such information, or errors or omissions thereof.

The forward-looking statements contained herein, such as statements relating to the future anticipated direction of the industry, plans for future expansion, various business development activities, planned capital expenditures, future funding sources, anticipated sales growth, and potential contracts, involve important risks and uncertainties that could significantly affect anticipated results in the future and, accordingly, such results may vary materially from those expressed in any forward-looking statements made by or on behalf of BluMetric.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in this presentation. Please refer to the Company's Management Discussion and Analysis posted at www.sedar.com for a complete list of the Company's risks and uncertainties.

BluMetric undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. For more information, please refer to the Company's documentation posted at www.sedarplus.ca.

BluMetric: Water Is Life



ABOUT

BluMetric is a leading water technologies and environmental engineering firm solving the world's most challenging environmental and water problems



VISION

We aspire to be the environmental solutions and water technology company for those who want to positively impact people and the communities they live in

6,000+ Projects Completed

109 WaterTech systems deployed

220 dedicated employees

10 offices

3 manufacturing facilities

\$55.6 million in TTM revenues⁽¹⁾

\$2.4 million in TTM EBITDA⁽²⁾

(1) TTM period is for the period ending June 30, 2025

(2) Non-IFRS Measure

INVESTMENT HIGHLIGHTS

What Makes BluMetric Valuable?

Specialized company benefiting from **global sustainability**, **water scarcity**, and **military demand** tailwinds

Strategy focuses on long-term **profitable growth**

Proven and diversified customer base, allowing for **resiliency** in downturns

At a **key inflection point** due to WaterTech growth investments, strategic acquisition of Gemini Water, and record sales orders

Goal to increase share of **recurring revenues**, helping build a stronger foundation

Significant **geographic expansion opportunity** in the U.S.



Our Solutions

WaterTech Systems

U.S.A



- ✓ Mission Ready Water
- ✓ Water Purification
- ✓ Wastewater Treatment
- ✓ Seawater Desalination
- ✓ Membrane Bioreactor

Canada



- ✓ Fixed and Mobile Systems
- ✓ Mine Effluent Treatment
- ✓ Operations and Maintenance
- ✓ Service & Support

Professional Services





- ✓ Water Resources
- ✓ Environmental Engineering and Compliance
- ✓ Site Assessment and Remediation
- ✓ Industrial Hygiene / Occupational Health and Safety



We are trusted by the world's top companies including the largest miners, real estate developers, luxury resorts, cruise ship operators, militaries, and more

Key Markets Provide Breadth & Diversification

	Commercial & Industrial	Government	Military	Mining
Professional Services	EHS due diligence, designated substance surveys, site servicing, impact studies, dewatering and permitting, waste management, compliance, emissions	Northern Canada work, EHS system development, waste management, compliance, remediation	Developing Relationships	Environmental assessments and permitting Mine effluent and water table management
WaterTech Systems			Potable water and wastewater treatment systems Agile “Mission Ready Water” systems deployed on navy ships and land	Potable water and wastewater treatment systems Deployed in remote mining camps for workers
% of Revenues ⁽¹⁾	57%	15%	20%	8%

Military markets present the highest revenue growth opportunities but have the longest sales cycle of all markets

(1) Based on TTM revenues as of the fiscal period ending June 30, 2025

Working With Great Companies

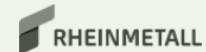
Commercial & Industrial



Government



Military



Mining



Building Off Years Of Discipline and Austerity

Leading Up To 2024

- ✓ Stability
- ✓ Derisking
- ✓ Profitability
- ✓ Organic Growth
- ✓ Extinguishing Debt

Accomplished In 2024

- ✓ Geographic Expansion
- ✓ Investment in Manufacturing
- ✓ People Development
- ✓ New WaterTech Products
- ✓ Business Development
- ✓ U.S. Acquisition (Gemini Water)
- ✓ Sales Pipeline Development

2025 and Onward⁽¹⁾

- ✓ O&M Offering for Gemini
- ✓ Secure Military Partnerships
- ✓ Selective M&A
- ✓ Organic Growth
- ✓ Improve Recurring Revenues

(1) These represent aspirational goals and do not constitute a guarantee or promise that the stated objective will be achieved, as actual outcomes may vary based on various factors.

Multiple Tailwinds Support Growth

"We are ready to help our clients navigate these challenges with innovative, future-ready solutions"



01

Economic
Uncertainty
Creates New
Opportunity



02

Military Demand
for Decentralized
Mission Ready
Water Solutions



03

Industrial &
Municipal Fixed
Water Treatment,
Operations and
Maintenance
Solutions



04

Water Scarcity,
Conservation, and
Humanitarian Relief
Efforts



05

The Impact of
Emerging
Contaminants

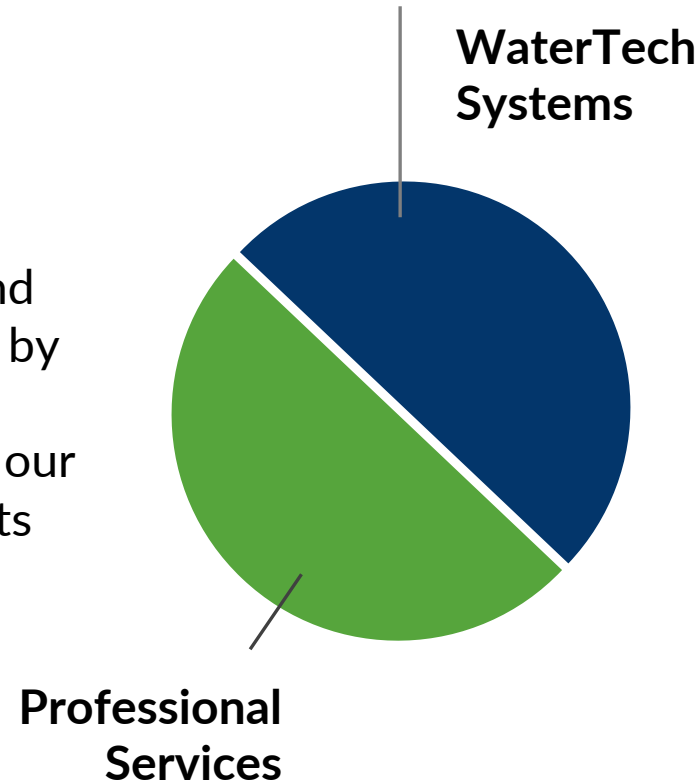


06

The Impact of
Climate Change

Key Levers to Access for Growth

We are world class environmental consultants and water technologies delivered by world class people who do meaningful work to preserve our natural and built environments



01

Accomplish a balance of WaterTech and Professional Services

02

Continue organic growth in both divisions

03

Build a selective M&A pipeline for inorganic growth opportunities

04

Expand recurring revenue from Professional Services and WaterTech

OUR FUTURE

2025 Company Priorities



WaterTech Canada
Building Long-Term
Military Relationships



Gemini Water: Diversify
Markets, Increase U.S.
Sales, Start O&M
Offering



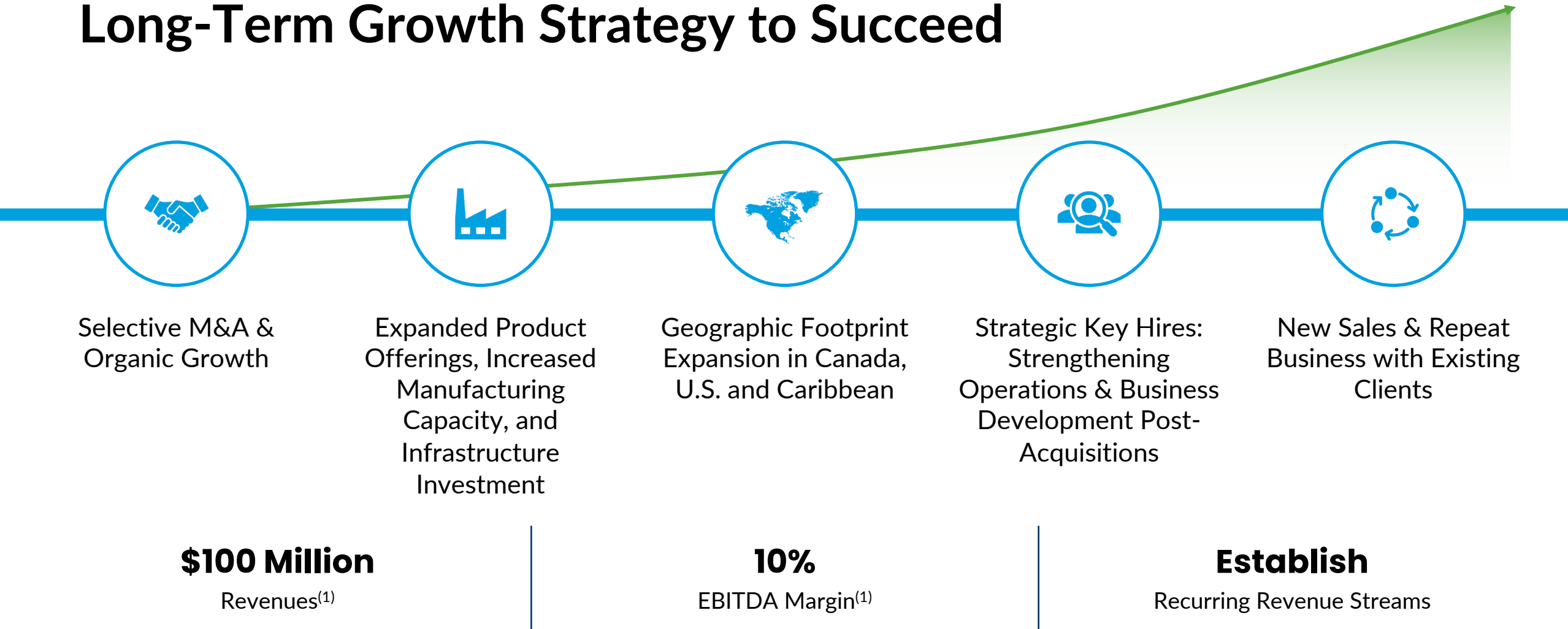
Strengthen Professional
Services Sales and
Business Organization



Wastewater Solutions for
Industrial and
Commercial Developers



Long-Term Growth Strategy to Succeed



(1) These represent aspirational goals and do not constitute a guarantee or promise that the stated objective will be achieved, as actual outcomes may vary based on various factors.

Our M&A Approach: Strategic Fit

1 People & Culture

2 Unlocking Potential Organic Growth

3 History of Profitability



Gemini Acquisition Case Study

- ✓ **Doubled headcount** across all functions (manufacturing, sales, O&M)
- ✓ Transitioned from 10K sq. ft. to **one contiguous space of 25K sq. ft.** and option for more
- ✓ Acquired at \$7M trailing revenues and **produced step change growth to \$20M+ run rate** in first year
- ✓ Developed a **key manufacturing hub** to diversify and protect against trade barriers

BluMetric aims to be prudent and opportunistic with its capital allocation to ensure it is driving the appropriate returns with excess cash generated

Profitability Creates Opportunity



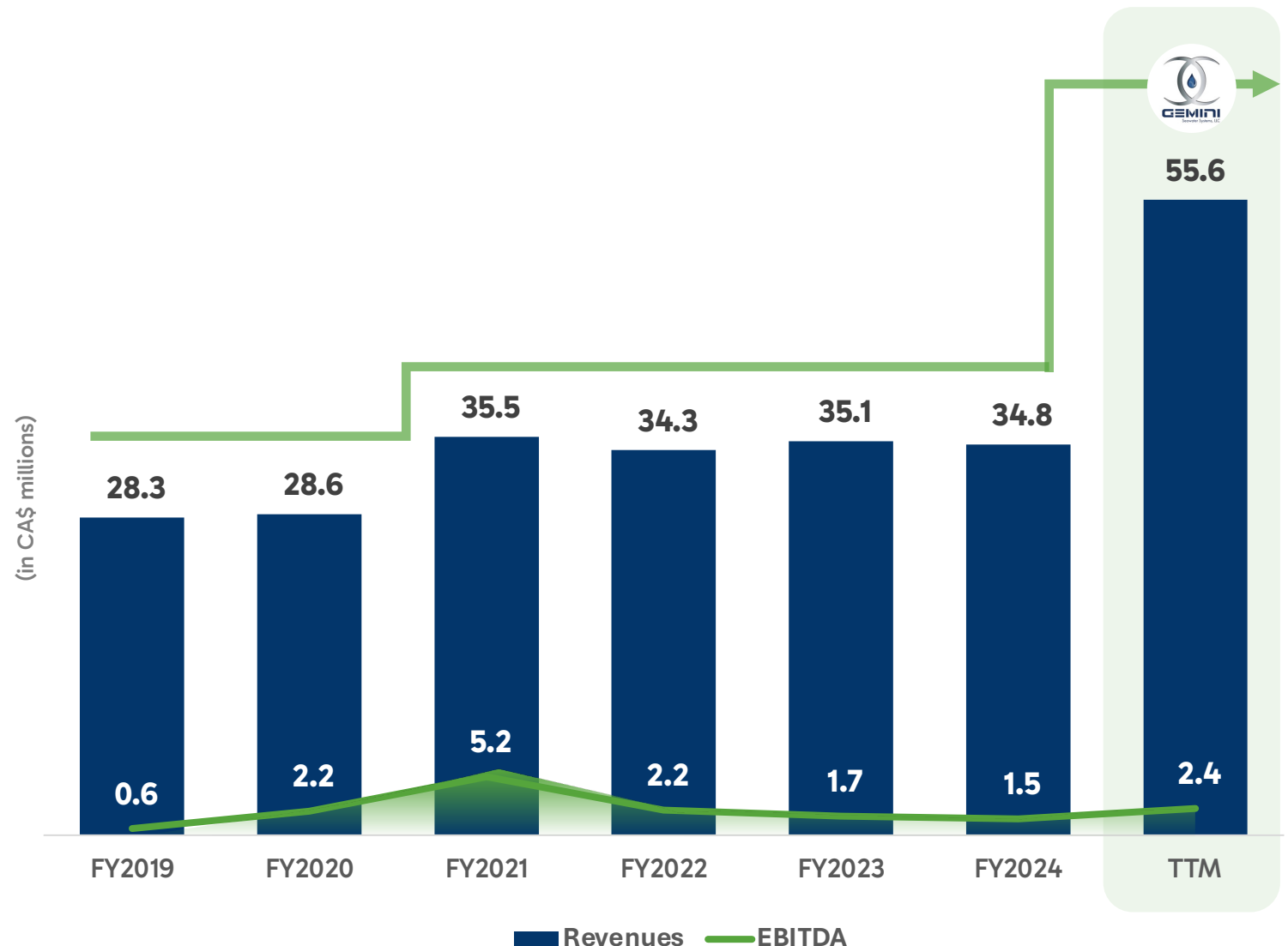
Multi-year investments completed and ready to see benefits of higher revenues



Gemini acquisition possible with overall financial profile



Integrating Gemini and focus on driving organic revenue growth in coming years



Fiscal years for periods ending September 30
TTM period is for the period ending June 30, 2025
EBITDA is a Non-IFRS Measure

MANAGEMENT TEAM & BOARD OF DIRECTORS



Scott A. MacFabe
PHg, PG
CEO & Board Chair



Dan Hilton
CPA, CA, MBA
CFO & Secretary



Jodi Johnson
M.Eng., P.Eng., ROH
VP, Director of
Operations



Dean Bedford
P.Eng.
Managing Director,
WaterTech USA
(Gemini)



Corey Switzer
B.Sc.
Director, WaterTech
Canada



Ian Mor MacDonald
CPA, CA, MBA
Audit Committee Chair



**Ian Murray
MacDonald**
M.Sc., P.Geo.
Board Member



Wanda Richardson
MAES, RPP (Ret.)
Governance Committee
Chair



Dr. David Rudolph
Ph.D., P. Eng.
Board Member



Mohsen Mortada
B.Sc.
Compensation
Committee Chair

COMPARABLE COMPANIES

Company	Market Cap ⁽¹⁾	EV/Sales	Quarterly Revenue Growth (yoy) ⁽²⁾
Water Technologies & Services			
Xylem Inc	\$34,004.3M	4.0	16.5%
Pentair PLC	\$17,514.4M	4.6	-20.2%
Consolidated Water Co Ltd	\$518.6M	3.2	-67.80%
Aris Water Solutions Inc	\$1,407.8M	2.6	22.7%
California Water Service Group	\$2,768.1M	4.3	8.5%
BQE Water Inc	\$75.2M	3.0	241.2%
H2O Innovation Inc.	\$276.0M	1.6	-%
BluMetric Environmental Inc	\$47.2M	0.9	80.8%
	<i>Median</i>	3.2	12.5%
	<i>Average</i>	3.3	33.5%
Professional Services			
Stantec Inc	\$12,415.0M	2.4	62.7%
WSP Global Inc	\$36,463.2M	2.3	14.6%
Tetra Tech Inc	\$9,449.3M	1.9	3.9%
BluMetric Environmental Inc	\$47.2M	0.9	80.8%
	<i>Median</i>	2.3	14.6%
	<i>Average</i>	2.2	27.1%

Sources: Yahoo Finance data as of September 3, 2025, Bluefield Research

(1) Market capitalization in U.S. Dollars except for BQE Water Inc. and BluMetric Environmental Inc. which are in Canadian Dollars

(2) Represents the YOY growth from the last disclosed fiscal quarter for each company

Capitalization Table and Insider Ownership

BluMetric Environmental Inc. – TSXV: BLM, OTCQX: BLMWF

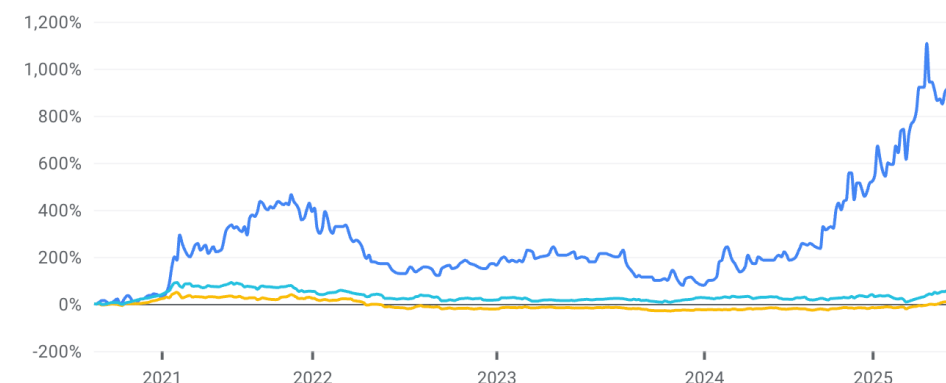
Outstanding Shares	37,169,471
Stock Options	4,827,939
Warrants	262,500
Fully Diluted Shares	41,997,410
Market Capitalization⁽¹⁾	CA\$47.2M
Fully Diluted Market Capitalization⁽¹⁾	CA\$53.3M

Insider Ownership ⁽²⁾	Shares	% Outstanding
Management & Board	~3,000,000	~8.1%
Current & Former Employees/Partners/Insiders	~13,000,000	~35.0%
Total	~16,000,000	~43.1%

(1) As of September 3, 2025, at a share price of \$1.27

(2) Based on company estimates as of September 3, 2025

BluMetric Relative Performance to Benchmark Indices



Last 5-year performance

● BluMetric Environmental Inc.	\$1.27	+\$1.11	792.86%
● S&P/TSX Venture Composite	844.34	+110.65	15.08%
● LD Micro Index (USD)	3,518.09	+1,300.80	58.67%

INVESTMENT HIGHLIGHTS

Why Invest In BluMetric?

Specialized company benefiting from **global sustainability**, **water scarcity**, and **military demand** tailwinds

Long-term strategy focuses on **profitable growth**

Proven and diversified customer base, allowing for **resiliency** in downturns

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Goal to increase share of **recurring revenues**, helping build a stronger foundation

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