

TSXV: BLM
OTCQX: BLMWF

BluMetric Environmental Inc.

Investor Presentation

Q3 2026 Financial Results
August 2026



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NON-IFRS MEASURES AND INDUSTRY METRICS

This presentation makes reference to "Adjusted EBITDA", "Adjusted EBITDA Margin", "Free Cash Flow" or "Net Cash", which are non-IFRS measures or operating metrics used in our industry. These measures are not recognized measures under IFRS and do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement IFRS measures by providing further understanding of our results of operations from management's perspective. Accordingly, these measures should not be considered in isolation nor as a substitute for analysis of our financial information reported under IFRS. The Company believes that securities analysts, investors and other interested parties frequently use non-IFRS financial measures and industry operating metrics in the evaluation of issuers. For further details on these measures and metrics, including relevant reconciliations, when applicable, see "Financial Terms and Definitions" in the Company's management's discussions and analyses for the three months ended December 31, 2025, which is available on SEDAR+.

BluMetric:

Decentralized Water and Infrastructure Leader

BluMetric is a leading water technologies and environmental engineering firm solving the world's most challenging water and environmental problems to positively impact people and the communities they live in

Our People

~335
employees

50+ years
of operating history

Our Impact

10,000+
projects executed

300+
WaterTech systems
deployed

74 million+
USGPD total water
capacity

16
offices

3
manufacturing
facilities

4
laboratories

Our Financials

History of driving
profitability and **growth**

\$62.6 million
in revenues
(FY2025)

\$2.4 million
in Adjusted EBITDA⁽¹⁾
(FY2025)

Our Acquisitions

 Gemini
Water
2024

 DS
Consultants
2025

(1) U.S. Gallons Per Day
(2) Non-IFRS Measure, see MD&A for the period ending December 31, 2025, for further details and reconciliation

What Makes BluMetric Valuable?

- ✓ Specialized company benefiting from **water scarcity**, **aging water infrastructure**, and **military demand** tailwinds
- ✓ Strategy drives **long-term** and **profitable growth**
- ✓ **Foundational** Professional Services business complements **high-growth** WaterTech division
- ✓ Proven and **diversified** customer base, allowing for **resiliency** in downturns
- ✓ Unique approach focusing on **decentralized water treatment** technologies and services
- ✓ Full-service consultancy delivers **end-to-end solutions** and upgrades for aged infrastructure in the **built environment**
- ✓ Increasing share of **recurring revenues** through O&M, helping build a stronger foundation



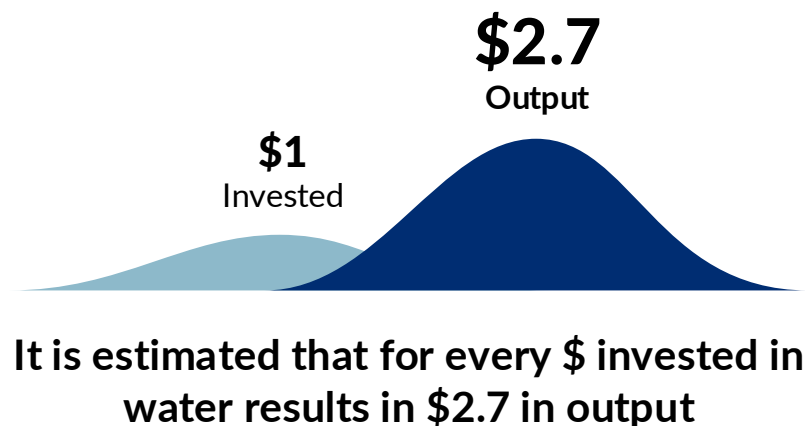
Why is Water a Compelling Opportunity?

\$10.2 trillion^(1, 2)

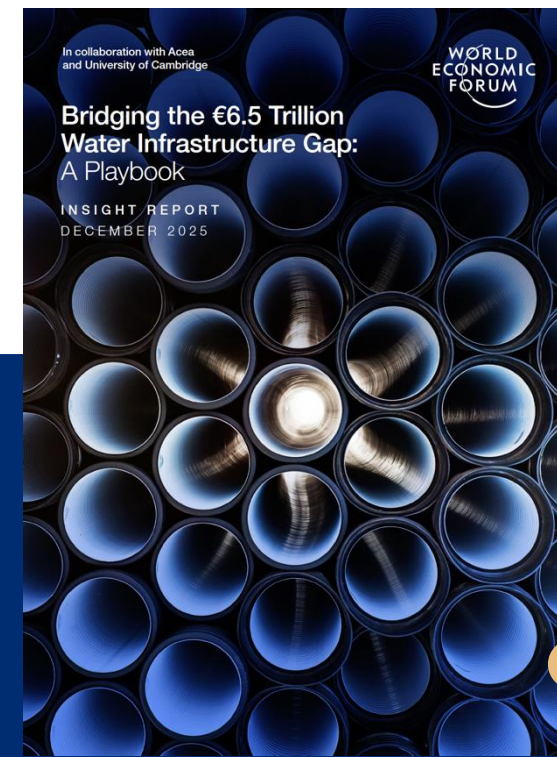
World Economic Forum (WEF) highlights by 2040, the global water infrastructure gap could reach \$10.2 trillion^(1, 2)

- Closing it could unlock **\$13.2 trillion** in GDP and support 206 million jobs
- Represents a total of **\$17.7 trillion** in cumulative investments needed

Water drives positive socioeconomic benefit, high-multiplier economic strategy



BluMetric plays a key role in 2/4 cited key pillars being “**Equitable Access**” and “**Infrastructure Resilience**”



(1) Bridging the €6.5 Trillion Water Infrastructure Gap: A Playbook. Insight Report. December 2025
(2) Currency originally in EUR and converted to CAD at 1.576

Uniquely Positioned to Capitalize on Water and Resilient Infrastructure

01

Leader In Decentralized Water Solutions

- Specialized in WaterTech systems between **50 to 3 million gallons per day (GPD)**
- Decentralized systems can reduce expenditures by **40-45%⁽¹⁾**
- History of **water supply development** for municipalities

02

Diversified and Complementary Customer Base

- **Four** distinct end customer markets
- Target of **50/50 revenue split** between WaterTech and Professional Services revenues
- Professional Services provides access to infrastructure revenues in **adjacent industries**

03

Recurring Services Expansion

- Goal to secure multiyear O&M agreements comprising of **~10% of customer CAPEX annually**
- First Caribbean O&M **contract secured** in December 2025
- Servicing 20-40 year assets, providing end-to-end solutions

04

Selective M&A Playbook

- Accretive acquisitions targeted at **4-8x EBITDA⁽²⁾ multiples**
- First acquisition (Gemini Water) doubled revenues in first year of integration
- Priority on strong leadership with growth ambitions and cultural fit

Core Assets and Proprietary Water Technologies

(1) Jung, Y.T., Narayanan, N.C., & Cheng, Y.L. (2018). Cost comparison of centralized and decentralized wastewater management systems using optimization model. Journal of environmental management

(2) Non-IFRS Measure

Full Lifecycle Delivery Drives Client Value and Creates Moat

BluMetric is one of few firms who can execute a project “end-to-end” for clients from the front-end engineering all the way to O&M

- Drives differentiation and better outcomes, and creates a moat, locking in clients who want competency and one-stop turnkey solutions
- Few firms can build products and service them



Illustrative Mining Project



BluMetric is able to:

- 01 Complete mine **assessment** and environmental feasibility
- 02 Do the front-end engineering and **design**
- 03 **Build** the mine effluent treatment system
- 04 Operate and maintain the system, while driving client **improvements**

Core Product & Services Offerings



- Water Resources
- Environmental Engineering and Compliance
- Geotechnical
- Building Science
- Site Assessment and Remediation
- Industrial Hygiene / OHS



- Planning & Construction
- Design & Build
- Water Purification
- Seawater and Brackish Desalination
- Wastewater Treatment



- Fixed and Mobile Water Purification
- Shipboard Water Treatment
- Mine Effluent Treatment
- Emergency Response



- Operations & Maintenance
- Water Asset Management
- Consumable Parts & Chemicals
- Rehab & Optimization

(1) Wastewater Treatment Plant

A Better Environment for Business

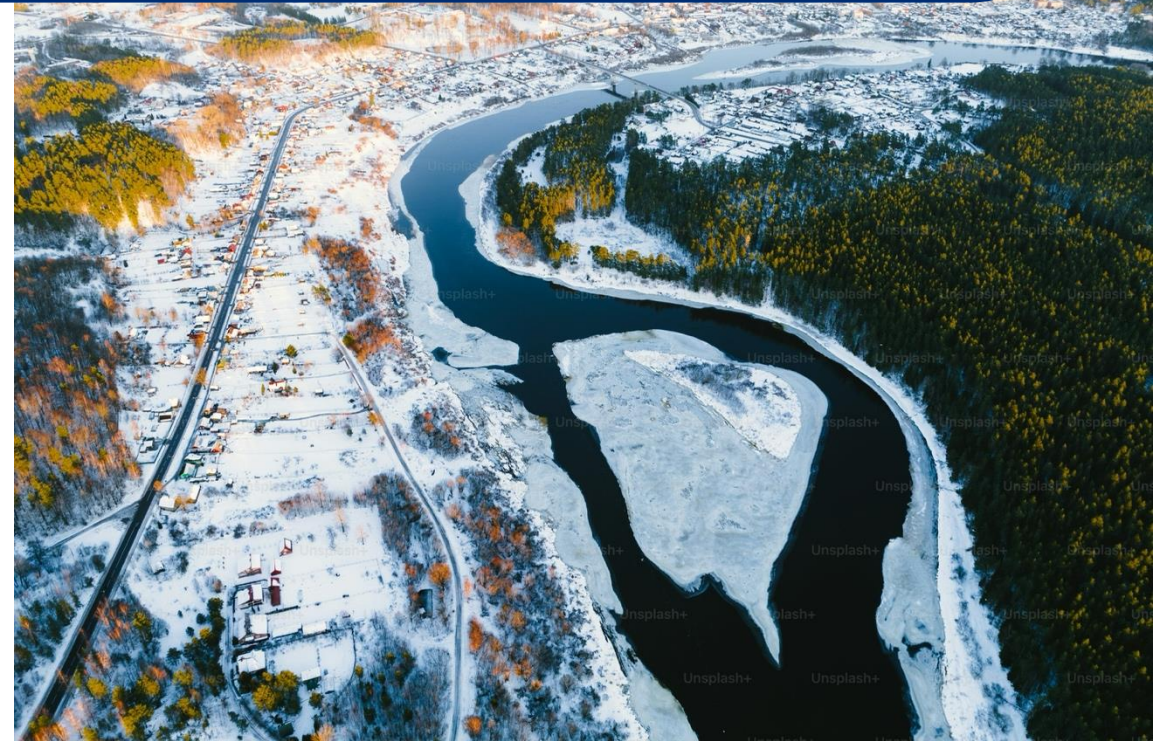
BluMetric thrives to include collaboration with Canadian Indigenous groups as we build our national footprint

This approach to business allows local communities to thrive and unlocks new opportunities for all involved

- 01 Joint-Venture with Det'on Cho at Giant Mine in Yellowknife, NWT
- 02 Defence Collaboration Des Nedhe Group (DNG) Defence
- 03 Kipnik-Nunavut Corp. in Nunavut



“We are driven by an overwhelming belief to act responsibly in every aspect of our business from our commitment to employee well being to our engagement in the community.”



Working With Great Companies

Commercial & Industrial

Government

Military

Mining

EllisDon



Disney



Ontario
Ministry of Natural Resources and Forestry



RESSOURCES
WINSOME
RESOURCES

VOLTA
METALS

mattamyHOMES



ATLANTIS
PARADISE ISLAND, BAHAMAS



Crown-Indigenous Relations
and Northern Affairs Canada



EQUINOX GOLD
GREENSTONE GOLD MINES



St. Kitts

THE CITY OF
Waterloo



Des Nèdhé Group
DEFENCE



MAGNA
MINING INC.



DISCOVERY
PORCUPINE



moskito
BVI



ARGO
DEVELOPMENT CORP



tdsb
Toronto District School Board

DEW
ENGINEERING & DEVELOPMENT



CYGNUS
METALS



Expansive Client Portfolio and Footprint Across North America and Caribbean

6,000+ projects executed

300+ WaterTech systems deployed

74 million+ USGPD total water capacity

16 offices

3 manufacturing facilities

4 laboratories



Giant Mine Effluent
Treatment Plant
2,750,000 GPD



Brownfield
Development Support



Mobile Water
Treatment for Canadian
Military



Kyle Texas Wastewater
Treatment Plant
150,000 GPD



Great Slave Lake Area
Mines



St. Kitts Bird Rock
Desalination Plant
2,000,000 GPD



Atlantis Paradise Island
Resort
500,000 GPD

- Manufacturing Hub
- Select WaterTech Deployments or Professional Services Activity
- Select Offices

Key Markets Provide Breadth and Diversification

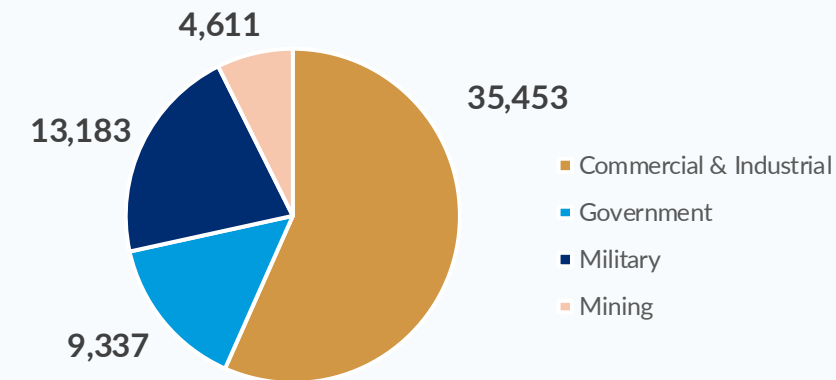
BluMetric benefiting from tailwinds and exposure to multiple sectors across the Company's two business segments

Sector	WaterTech	Professional Services
Commercial & Industrial	Growing ▲	Growing ▲ 
Government	Emerging	Stable
Military	Growing ▲	Emerging
Mining	Growing ▲	Growing ▲

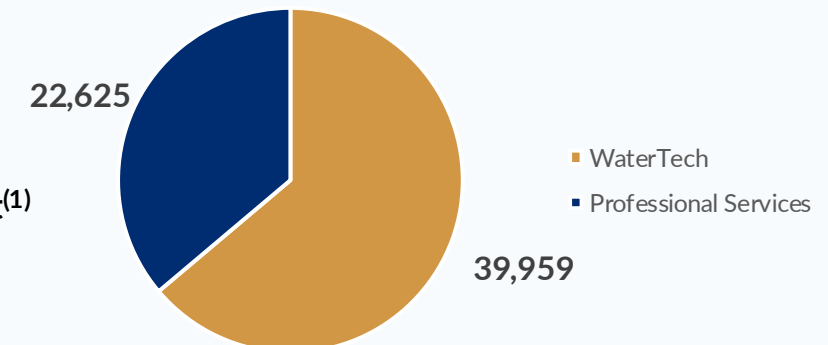
Acquisition of DS Consultants bolsters capabilities and portfolio in “built environment” and Toronto area footprint

(FY2025 numbers do not include DS Consultants)

Revenues By Sector⁽¹⁾



Revenues By Segment⁽¹⁾



(1) Revenues for FY2025 and in \$CA thousands

Multiple Tailwinds Support Growth

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50

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

01



Economic Uncertainty Creates New Opportunity

(sovereignty, infrastructure, built environment)

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

Professional Services Provides Reoccurring Opportunity and Diversification

BluMetric's environmental solutions are customized for both the built and natural environments

- Historically a profitable, asset light business division with strong gross margins
- Activities mainly concentrated in Canada, particularly in Ontario, Québec, and Northern Canada
- Professionals include engineers, scientists, occupational hygienists, and technologists

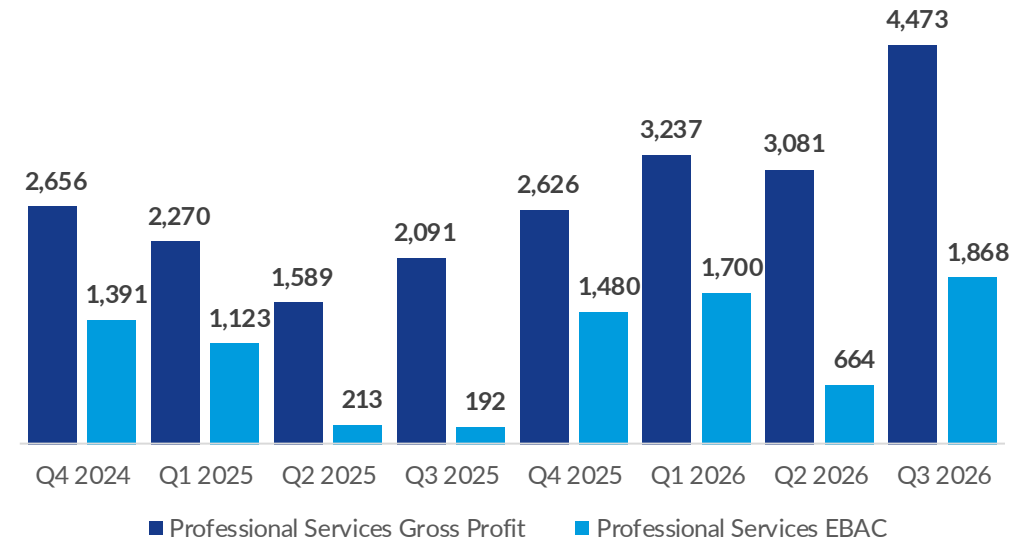
Growth Levers

- 01 Expansion into new geographies and sectors
- 02 Small consultancy tuck ins, larger M&A targets
- 03 Improvement to personnel utilization

(1) Non-IFRS Measure, EBAC = Earnings before administrative costs and other items listed below

(2) Non-IFRS Measure

Professional Services Gross Profit and EBAC^(1,2)
(last eight fiscal quarters, amounts in CA\$ thousands)



WaterTech Is Scalable Growth

We integrate, engineer, and deploy innovative water solutions for today's complex challenges

- Decentralized fixed and mobile water and wastewater systems, targeting range of 8,000 to 3,000,000 USGPD capacity
- Specialized for desalination, military, municipal, and commercial applications
- O&M a key part of strategy to increase base of recurring revenue, estimate value of ~10% of capital equipment sales annually

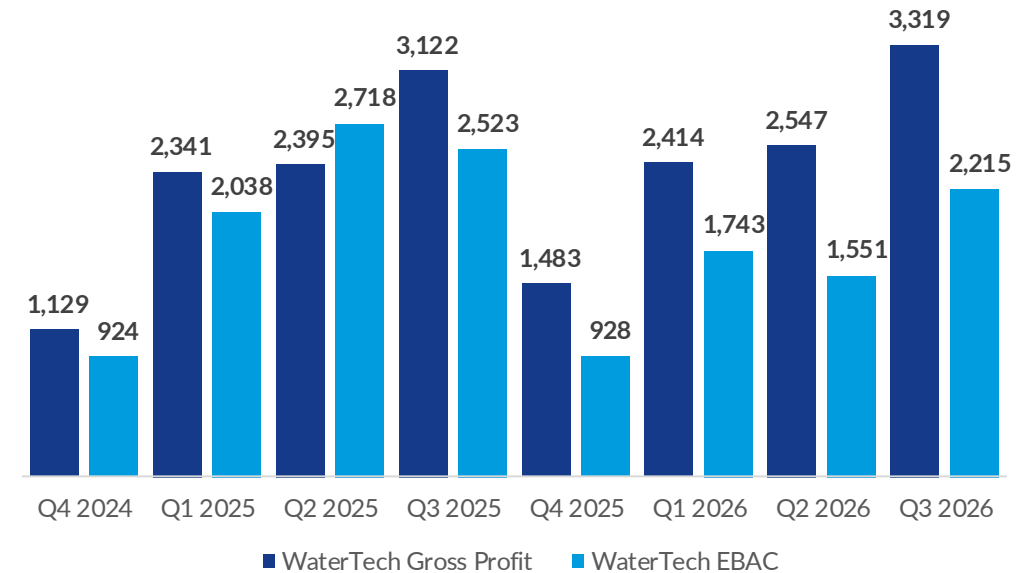
Growth Levers

- 01 Capitalize on growing markets in Mining, Military and Industrial/Commercial
- 02 Increase manufacturing footprint in Florida and Ontario
- 03 Select technology or vertical integration acquisitions

(1) Non-IFRS Measure, EBAC = Earnings before administrative costs and other items

(2) Non-IFRS Measure

WaterTech Gross Profit and EBAC^(1,2)
(last eight fiscal quarters, amounts in CA\$ thousands)



BluMetric is Positioned for Long-Term Growth and Profitability

BluMetric Today

- ✓ Strong Balance Sheet, Debt Free⁽²⁾
- ✓ Entered Growth Mode
- ✓ Scalable Unit Economics
- ✓ Completed 2 Recent Acquisitions
- ✓ Launched O&M Division
- ✓ History of Profitability
- ✓ Restructured PS Division

2026 Calendar Goals⁽¹⁾

- ✓ Unlock Operating Leverage
- ✓ Successfully Integrate DS Consultants
- ✓ Large Military Contract Win
- ✓ Expand Mining Market Presence
- ✓ Execute Next M&A Target
- ✓ Capitalize on Growing Tailwinds

Future BluMetric⁽¹⁾

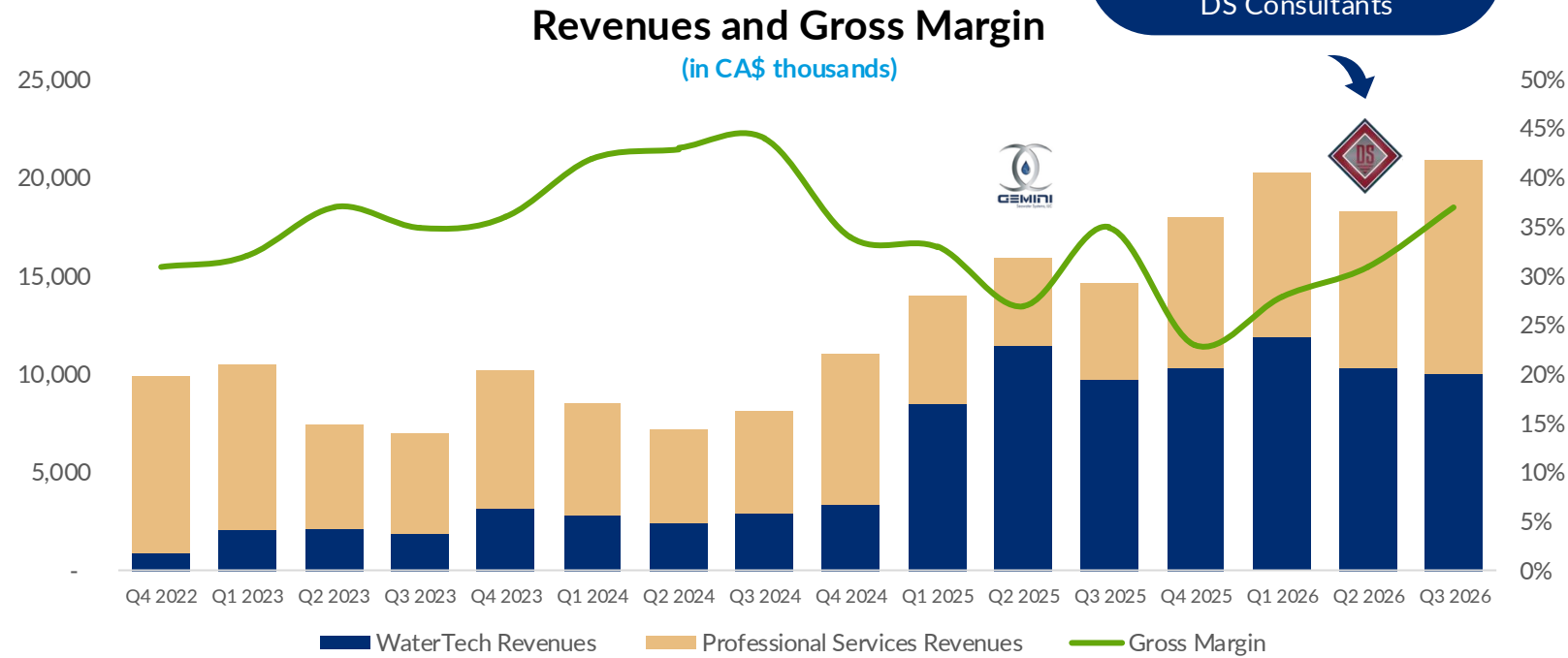
- ✓ Strong Base of Recurring O&M Services
- ✓ Long-Term Military Partnerships
- ✓ 50/50 WaterTech and Professional Services Revenue
- ✓ 30%+ Gross Margin Target
- ✓ Target of 10% EBITDA⁽³⁾ Margin at \$100M Revenues

(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 and should not be relied on.

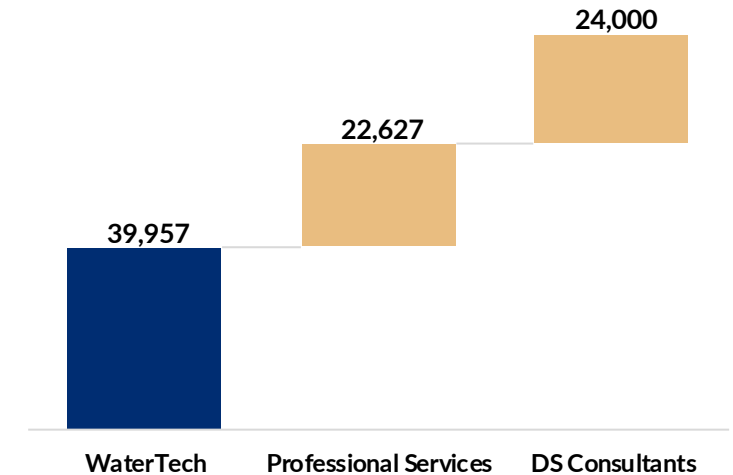
(2) No long-term, interest-bearing debt; operations funded without interest-bearing borrowings.

(3) Non-IFRS Measure

Delivering Strong Financial Performance



BluMetric FY2025 and DS Consultants Revenues⁽²⁾ (in CA\$ thousands)



Long-term revenue growth with CAGR (2022-2026) of 27%

Two acquisitions along with organic growth drove CAGR

Gross margin affected by product/service mix

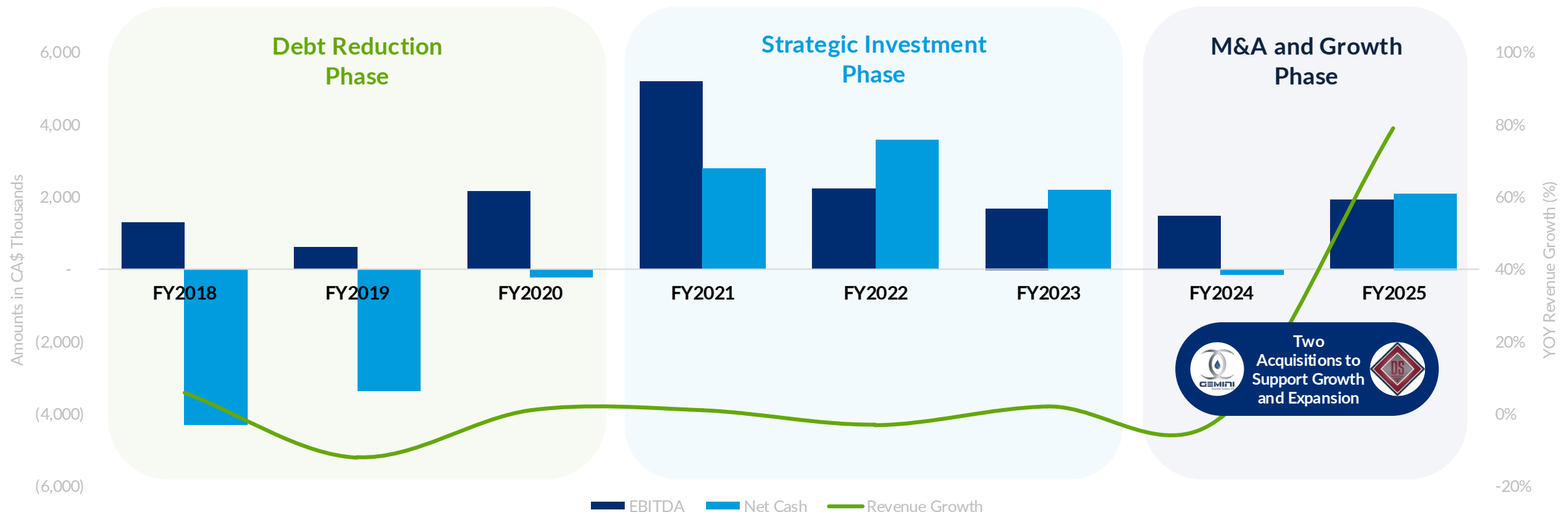
DS Consultants had approximately \$24 million revenues, 40% gross margin, \$3.7 million EBITDA⁽¹⁾ in FY2025⁽²⁾

(1) Non-IFRS Measure

(2) DS Consultants numbers are unaudited and are for the period ending December 31, 2025

(3) Q1 2026 and Q2 2026 included \$1,486 and \$3,893 of revenues from DS Consultants, respectively

Executing New Phase of Business Growth



- Company has gone through phases, now executing one of M&A integration and organic growth
- Debt previously a burden, weighing on capital allocation and revenue growth
- EBITDA generation a trade off to support higher revenue run rate business

What is BluMetric's Capital Allocation Strategy?

Our M&A Approach: Strategic Fit

- ✓ People & Culture
- ✓ Unlocking Potential Organic Growth
- ✓ History of Profitability
- ✓ Untapped Markets
- ✓ Drives Potential Financial Improvements

Capacity Expansion and Internal Investment

- ✓ Increasing Manufacturing Footprint
- ✓ Cultivating New Business Offerings and Relationships
- ✓ Investment In People, Equipment, and Infrastructure
- ✓ Develop New Applications & Technologies

Past Acquisitions Rationale

Robust Pipeline of Targets



2024

Gemini Water

Fixed Desalination and WWTP Products



2025

DS Consultants

Professional Services in Built Environment



People & Culture

- Strong engineering and client service culture
- Enhances know-how and capabilities in desalination and wastewater

- High-performing consultancy culture
- Past collaboration on clients with BluMetric teams

Unlocking Potential Organic Growth

- Technological fit with cross selling opportunities
- Provide capital for manufacturing facility expansion to service demand

- Broaden the customer portfolio to other sectors and built environment, bid on larger projects
- Sell services to geographies outside of Toronto

History of Profitability

- Historic multiyear EBITDA⁽¹⁾ margin of 10%+
- Clear revenue growth, gross margin, and EBITDA generation targets

- History of EBITDA margin exceeding 15%
- Earnout based on annual progressive EBITDA targets of \$4.0, \$5.0, \$6.0 million

Untapped Markets

- Established a manufacturing presence in Florida
- Tier 1 customers and end markets in the Caribbean and Southern U.S.

- No overlap between clients of BluMetric
- Brought a stronger presence to Greater Toronto Area, historically less covered area

Drives Potential Financial Improvements

- New potential for long-term O&M contracts, driving recurring revenues
- Large backlog provided revenue visibility

- Disciplined culture driving stronger profitability than existing BluMetric Professional Services
- Enhances business diversification

(1) Non-IFRS Measure

(2) Based on unaudited numbers

Celebrating 50 Years of Success

TSXV: BLM
OTCQX: BLMWF



1976

BluMetric's predecessor Water and Earth Science Associates Ltd. is founded

2012

Goes public through RTO of Seprotech Systems Inc.

2012

Awarded \$11.5M contract from Canadian Navy for Repair and Overhaul

2018

Scott MacFabe Appointed as New CEO

2020

Giant Mine Effluent Collaboration with Det'on Cho

2023

Partnership with Rheinmetall for Self-Contained Water Purification Systems

2023

Dan Hilton Appointed as CFO

2024

First Mission Ready Water Contract for First Nations Community

2024

Acquisition of Gemini Water and U.S. Expansion

2025

WaterTech Contract with Thales Canada to Upgrade Ships

2025

Acquisition of DS Consultants to Expand Into Built Environment and Concurrent \$15M Financing

2026

Commissioned St. Kitts Facility, Largest Deployment to Date

Seasoned, Experienced, and High Caliber Team

MANAGEMENT TEAM



Scott A. MacFabe
PHg, PG
CEO



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



Dan Hilton
CPA, CA, MBA
CFO & Secretary



Corey Switzer
B.Sc.
VP, WaterTech
Operations



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



Blaine Dobson
P.Geo
Director, DS
Consultants Ltd.

BOARD OF DIRECTORS



Scott A. MacFabe
PHg, PG
Board Chair



Mohsen Mortada
B.Sc.
Nominating, Compensation &
Governance Committee Chair
Lead Independent Director



Ian Murray Macdonald
M.Sc., P.Geo.
Board Member



Stephen May
MBA, ICD.D
Audit Committee Chair



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

Capitalization Table and Insider Ownership

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

Outstanding Shares	55,094,239
Stock Options	5,969,673
Warrants	695,307
Fully Diluted Shares	61,759,219
Market Capitalization ⁽¹⁾	CA\$54.0M
Fully Diluted Market Capitalization ⁽¹⁾	CA\$60.5M

Insider Ownership ⁽²⁾	Shares	% Outstanding
Management & Board	3,590,768	6.5%
Current & Former Employees/Partners/Insiders	9,559,827	17.4%
Total	13,150,595	23.9%

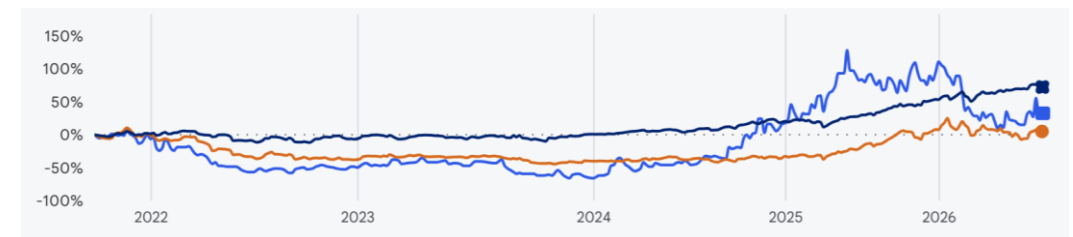
(1) As of August 31, 2026, at a share price of \$0.98

(2) Based on company estimates as of August 31, 2026

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BluMetric Relative Performance to Benchmark Indices



Last 5-year performance

● BluMetric Environmental Inc.	\$0.98	+\$0.24	32.43%
● S&P/TSX Venture Composite	969.22	+46.00	4.98%
● S&P/TSX Composite Index	35,919.14	+15,097.71	72.51%

Why Invest In BluMetric?

01

We create a better environment for business

02

We lead in providing decentralized water and resilient infrastructure products & services

03

We are benefiting from strong tailwinds across our sectors



A better environment for business



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