

# SYNTHOLENE ENERGY

HIGH-GRADE,  
LOW-COST, AND CARBON-NEUTRAL  
SYNTHETIC FUELS.

## Industry Data

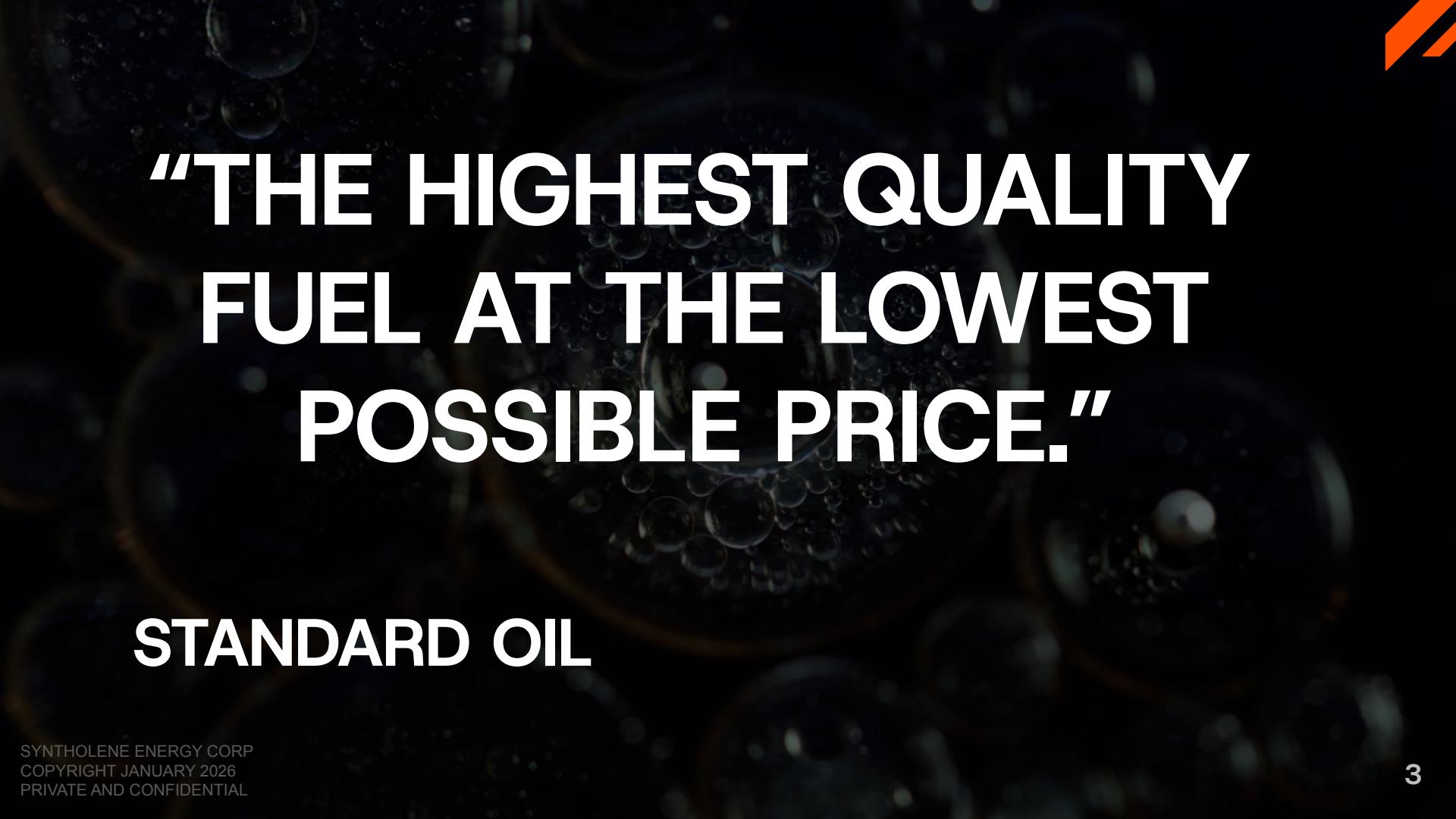
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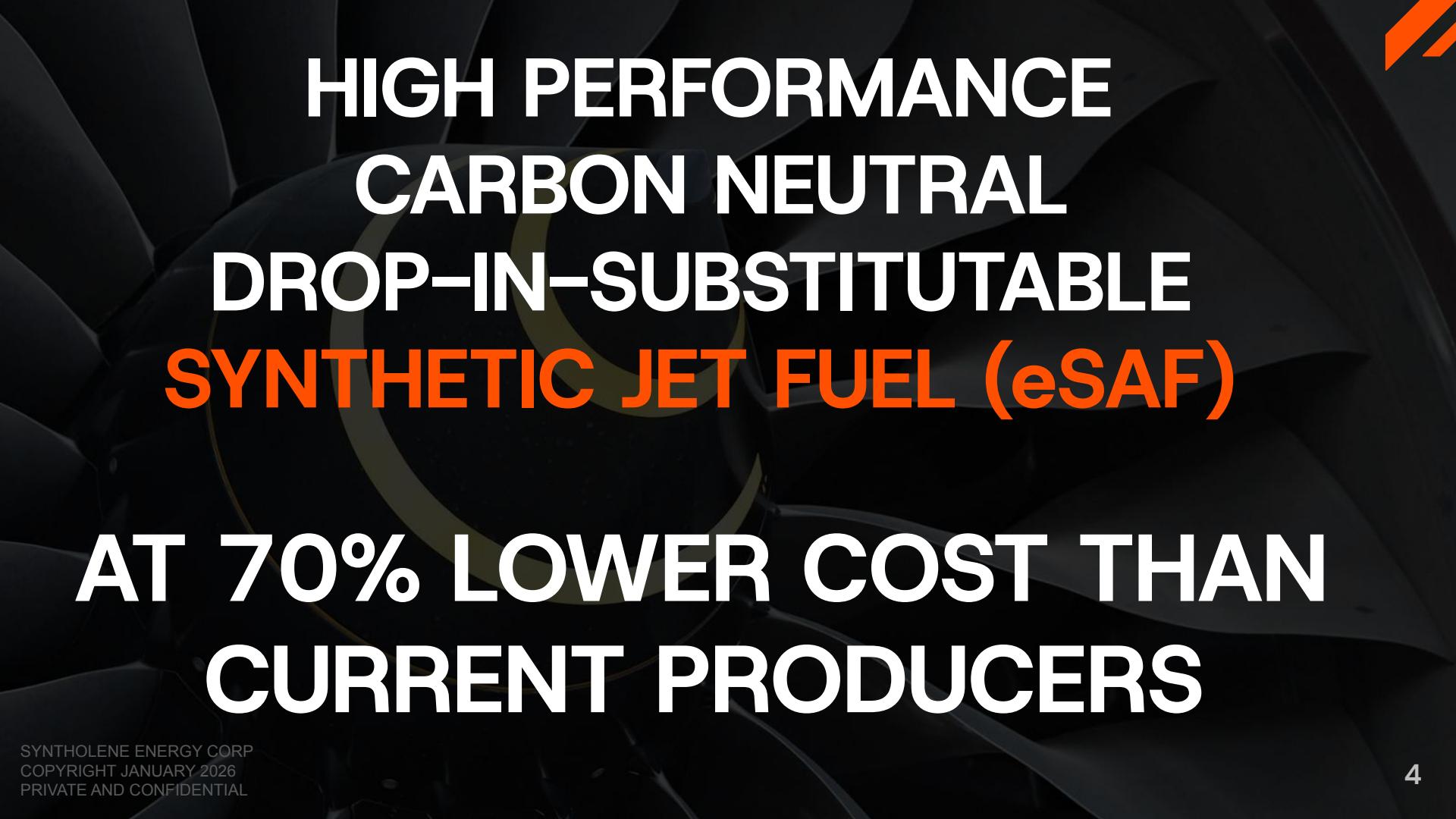
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“THE HIGHEST QUALITY  
FUEL AT THE LOWEST  
POSSIBLE PRICE.”

**STANDARD OIL**



# HIGH PERFORMANCE CARBON NEUTRAL DROP-IN-SUBSTITUTABLE **SYNTHETIC JET FUEL (eSAF)**

AT 70% LOWER COST THAN  
CURRENT PRODUCERS

# EXPERIENCED INFRASTRUCTURE DEPLOYMENT TEAM



**DAN SUTTON**  
CEO

Founder of Tantalus Labs with 15 years as CEO in design, build, and operate.

Scaled to \$50M all time revenue and 150 employees. Production, processing, quality assurance, international logistics, B2B sales, and marketing.

Successfully recruited executives from KPMG, Imperial Brands, Walmart, and Accenture.



**CANON BRYAN**  
COFOUNDER

Founder of Uranium Energy Corp (NYSE: UEC), largest incumbent on the NYSE. Founder of Niocorp (NASDAQ: NB).

Cofounder of Terrestrial Energy, world leader in small modular reactor deployment, listing on NASDAQ in Q3 at \$1.3b val.



**JOHN KUTSCH**  
CHIEF ENGINEER

Process engineer with over 30 years of systems design and implementation for large industrial infrastructure projects.

SenReq Syngas, Caldera Mine to Metal, and Nrel's Gratzel effect solar cells. Cofounder and lead engineer of IMSR Gen IV fission reactor for Terrestrial Energy.



**JACK WILLIAMS**  
HEAD ENGINEER

Research fellow, University of Cambridge and Institution of Chemical Engineers (ICHEME). Designed and commissioned the world's first MRI-compatible Fischer Tropsch reactor in collaboration with Shell. Produced the synthetic kerosene used in the first successful passenger flight powered by sustainable aviation fuel (SAF) with KLM Airlines.



**JENS THORDARSON**  
ICELAND LEAD

Former Chief Operating Officer of Icelandair Group. Aviation and technology executive with experience and relationships with strategically relevant target customers, CVCS, and governments.

Honorary consul of Ireland in Iceland.



TANTALUS



# SEED INVESTORS WITH PROVEN TRACK RECORDS

Syntholene is backed by partners with decades of commercially successful value creation across natural resources, commodities, and energy infrastructure, and is set to deliver the next success through Inventa Capital's proven playbook



## Michael Konnert

15+ years industry experience. Founder & Partner of Inventa Capital, Founder & CEO of Vizsla Silver, Chairman of Vizsla Royalties. Co-founded & sold CobaltOne Energy



## Craig Parry

Holds 6 mining company board seats. Founder & Chairman of Vizsla Silver and Skeena Resources, CEO of Vizsla Copper, initial founder & advisor of Inventa Capital. Founder and former CEO of IsoEnergy, NexGen, and EMR Capital.



## Simon Cmrlec

30+ years industry experience. Partner of Inventa Capital, COO of Vizsla Silver, and former COO of Ausenco Engineering where he supported mine development around the world



## Mahesh Liyanage

25+ years experience in finance. Partner & CFO of Inventa Capital. CFO of Vizsla Silver, and founder & CFO of Heliostar Metals.

**INVENTA  
CAPITAL**

**Ausenco**

**VIZSLA  
SILVER CORP**

**VIZSLA  
ROYALTIES CORP.**

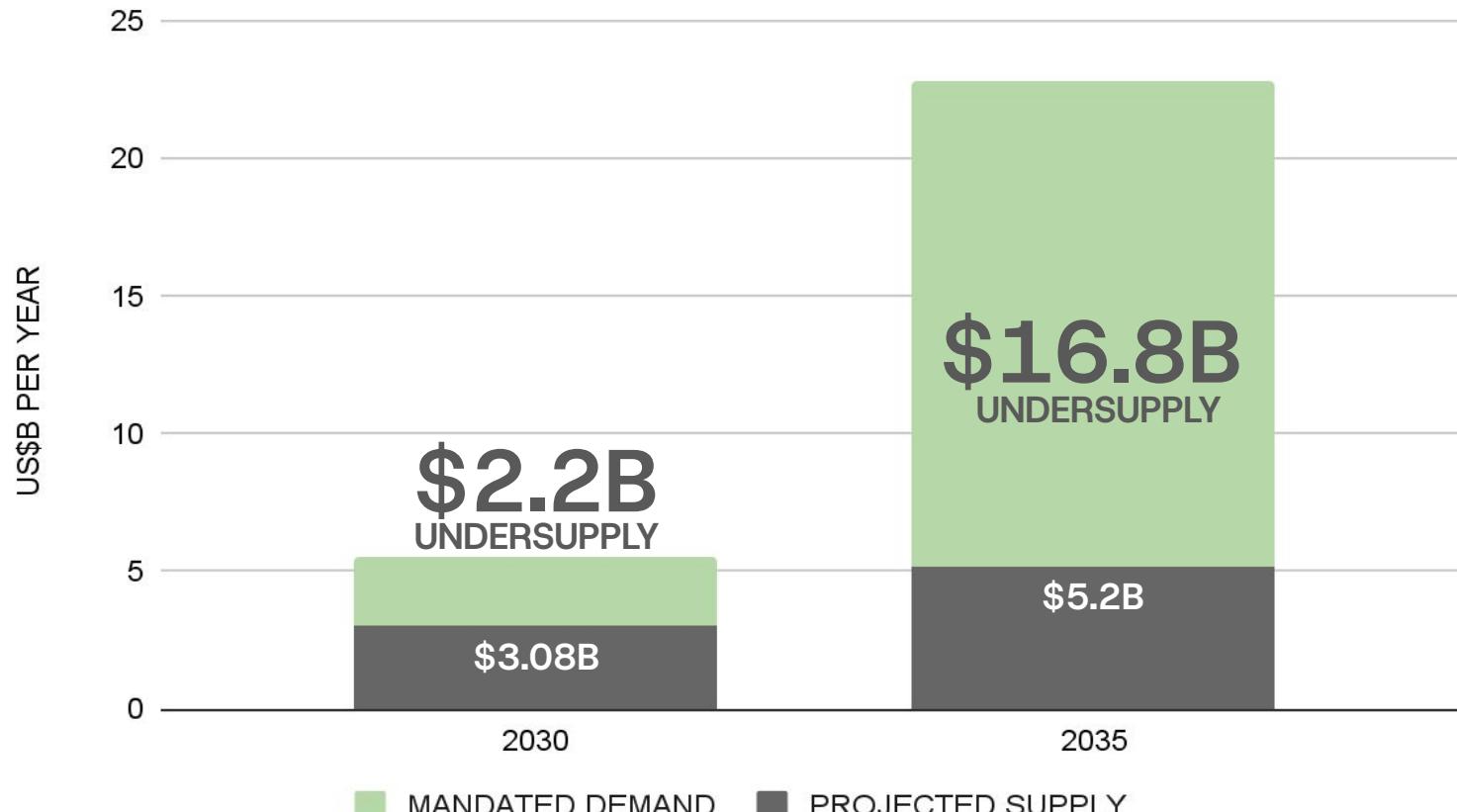
**IsoEnergy  
Ltd.**

**SKEENA™**

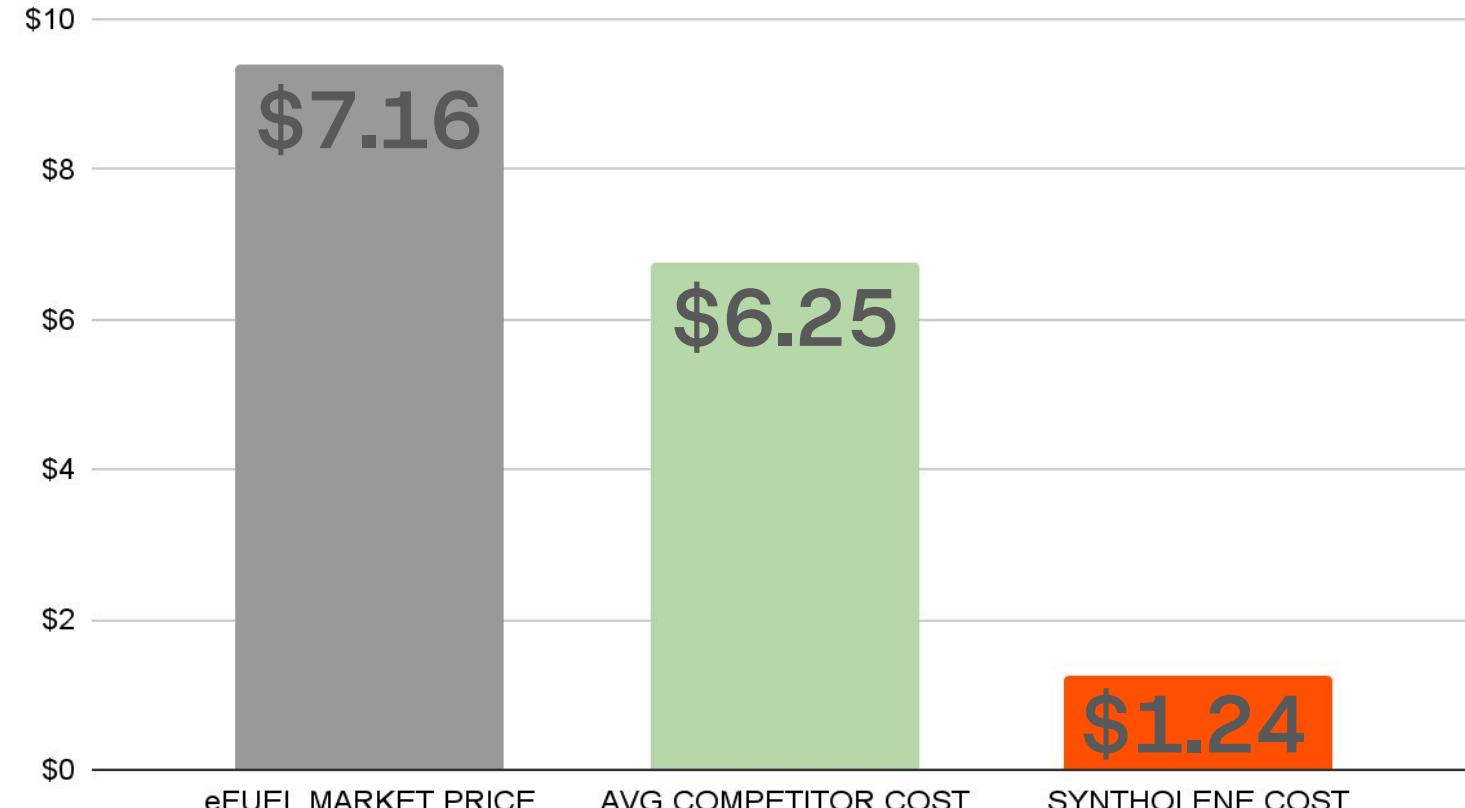
**COSA  
RESOURCES CORP**

**NexGen  
Energy Ltd.**

# MANDATED eSAF MARKET SHORTFALL – EU AND UK



# DURABLE, IP-PROTECTED MARGIN ADVANTAGE



# PROTOTYPE DEMONSTRATED



# OUTPUT: ULTRAPURE SYNTHETIC JET FUEL

7% HIGHER  
ENERGY DENSITY

DROP-IN  
SUBSTITUTABLE

CARBON  
NEUTRAL



## INPUTS

GEOTHERMAL

HEAT

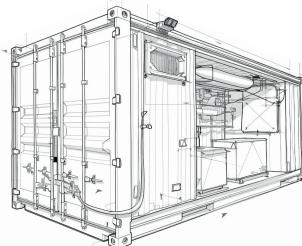


WATER

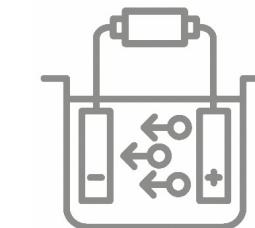


## PROCESSES

SYNTHOLENE  
THERMAL  
COUPLING  
(PROVISIONAL PATENT)



SOLID OXIDE  
ELECTROLYZER CELL  
(IN WIDE INDUSTRIAL USE)



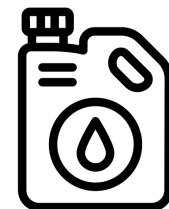
STEAM  
ELECTRICITY

FISCHER TROPSCH  
REACTOR  
(IN WIDE INDUSTRIAL USE)



$H_2$   $\downarrow$   $CO_2$

ULTRAPURE  
SYNTHETIC  
JET FUEL



## OUTPUT

# EXECUTED FUEL SALES EXPRESSION OF INTEREST



**25M L/Y**

Annual SAF supply

**10 Years**

Duration

# LIMITED FREE TRADING FLOAT



## RTO Fundraise December 12th 2025

Share Price

C\$0.375/s

Market Cap (Basic)

C\$25.6M

Market Cap (Fully Diluted)

C\$29.5M

Common Shares<sup>(1)</sup>

68.2M

Warrants

1.2M

Options<sup>(2)</sup>

7.0M

Fully Diluted Shares

78.6M

Performance Incentive Shares

12.2M

Cash<sup>(5)</sup>

C\$3.5M

Convertible Notes<sup>(6)</sup> (Face value)

C\$0.18M

Stock Exchange

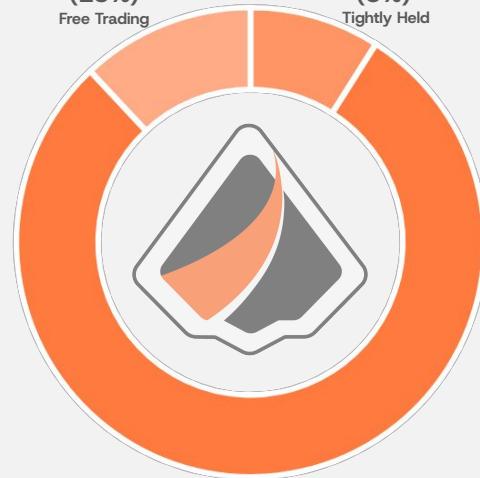
TSXV

## Syntholene Pubco

## Ownership Structure

Float  
(13%)  
Free Trading

Shell  
(8%)  
Tightly Held



Insiders  
(79%)  
Locked Up 12 Months

TRADING ON TSX.V, FSE, OTC

**\$ESAF**

FRANKFURT: 3DDO – OTCQB: SYNTF

## Forward-Looking Statements

This presentation contains “forward looking statements” regarding the Company within the meaning of applicable securities legislation, including statements as to future events, results and plans. Forward-looking statements are sometimes but not always identified by such words as “targeted”, “can”, “will”, “anticipates”, “projects”, “expects”, “intends”, “likely”, “plans”, “should”, “could” or “may” or grammatical variations thereof. These include, without limitation, statements with respect to: anticipated business activities and development timelines; viability of the Company’s projects and investments; completion of the RTO Transaction and the terms of such transaction; completion of the Concurrent Financing and the terms of such transaction; the intended use of proceeds of the Concurrent Financing; the status of the Company’s patent and patent application and the protection afforded thereby; the Company’s proposed process for development of its product; the effects test; the proposed 1-M and the 40-M facilities, including the economics associated therewith; the letter of intent, the terms thereof, and the superseding binding agreement if any; the expression of interest and the terms thereof; the Company’s ability to achieve the milestones and the timing thereof; any proposed listing of securities and the strategic plans, timing, costs and expectations for the Company’s future business activities. These forward-looking statements reflect the Company’s current beliefs and are based on information currently available to the Company and assumptions the Company believes are reasonable. The Company has made various assumptions, including, among others, that: the Company’s operations are not disrupted or delayed by unusual problems; the Company has the ability to develop projects; the Company will be able to raise any necessary additional capital on reasonable terms to execute its business plan; the Company’s current corporate activities will proceed as expected; general business and economic conditions will not change in a material adverse manner; and budgeted costs and expenditures are and will continue to be accurate.

Actual results and developments may differ materially from results and developments discussed in the forward-looking statements as they are subject to a number of significant risks and uncertainties, including, among other things: the possibility that the Company’s proposed process for development of its products may not work as expected; that the Company may not be able to achieve the milestones within the proposed timeframe or at all; that the results of the effects test may not be as expected; that the economics of the proposed business and transactions may not be as expected; the market for the product may not be as significant as expected; changes in general market and industry conditions; changes in legal or regulatory requirements; and other risk factors set out in this presentation. Although the Company has attempted to identify significant risks and uncertainties that could cause actual results to differ materially, there may be other risks that cause results not to be as anticipated, estimated or intended. Certain of these risks and uncertainties are beyond the Company’s control. Consequently, all of the forward looking statements are qualified by these cautionary statements, and there can be no assurances that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences or benefits to, or effect on, the Company.

The information contained in this presentation is derived from management of the Company and otherwise from publicly available information and does not purport to contain all of the information that an investor may desire to have in evaluating the Company. The information has not been independently verified, may prove to be imprecise, and is subject to material updating, revision and further amendment. While management is not aware of any misstatements regarding any industry data presented herein, no representation or warranty, express or implied, is made or given by or on behalf of the Company as to the accuracy, completeness or fairness of the information or opinions contained in this presentation and no responsibility or liability is accepted by any person for such information or opinions. The forward-looking statements and information in this presentation speak only as of the date of this presentation and the Company assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law. Although the Company believes that the expectations reflected in the forward-looking statements and information are reasonable, there can be no assurance that such expectations will prove to be correct. Because of the risks, uncertainties and assumptions contained herein, prospective investors should not read forward-looking information as guarantees of future performance or results and should not place undue reliance on forward-looking information. Nothing in this presentation is, or should be relied upon as, a promise or representation as to the future.

To the extent any forward-looking statement in this presentation constitutes “future-oriented financial information” or “financial outlooks” within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated market penetration and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking statements generally, are, without limitation, based on the assumptions and subject to the risks set out above. The Company’s actual financial position and results of operations may differ materially from management’s current expectations and, as a result, the Company’s revenue and expenses. The Company’s financial projections were not prepared with a view toward compliance with published guidelines of International Financial Reporting Standards and have not been examined, reviewed or compiled by the Company’s accountants or auditors. The Company’s financial projections represent management’s estimates as of the dates indicated thereon.

## STATUTORY RIGHTS

In certain circumstances, purchasers resident in certain provinces of Canada, are provided with a remedy for rescission or damages, or both, in addition to any other right they may have at law, where an offering memorandum (such as this presentation) and any amendment to it contains a misrepresentation. Where used herein, "misrepresentation" means an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make any statement not misleading in light of the circumstances in which it was made. These remedies, or notice with respect to these remedies, must be exercised or delivered, as the case may be, by the purchaser within the time limits prescribed by applicable securities legislation.

The following summary is subject to the express provisions of the applicable securities laws, regulations and rules, and reference is made thereto to the complete text of such provisions. Such provisions may contain limitations and statutory defenses not described here on which the Company and other applicable parties may rely. Purchasers should refer to the applicable provisions of the securities legislation of their province for the particulars of these rights or consult with a legal adviser.

The following is a summary of rights of rescission or damages, or both, available to purchasers resident in the province of Ontario, New Brunswick, Nova Scotia and Saskatchewan. If there is a misrepresentation herein and you are a purchaser under securities legislation in Ontario, New Brunswick, Nova Scotia and Saskatchewan you have, without regard to whether you relied upon the misrepresentation, a statutory right of action for damages, or while still the owner of the securities, for rescission against the Company. This statutory right of action is subject to the following: (a) if you elect to exercise the right of action for rescission, you will have no right of action for damages against the Company; (b) except with respect to purchasers resident in Nova Scotia, no action shall be commenced to enforce a right of action for rescission after 180 days from the date of the transaction that gave rise to the cause of action; (c) except with respect to purchasers resident in Nova Scotia, no action shall be commenced to enforce a right of action for damages after the earlier of (i) 180 days (with respect to purchasers resident in Ontario) or one year (with respect to purchasers resident in Saskatchewan and New Brunswick) after you first had knowledge of the facts giving rise to the cause of action and (ii) three years (with respect to purchasers resident in Ontario) or six years (with respect to purchasers resident in Saskatchewan and New Brunswick) after the date of the transaction that gave rise to the cause of action; (d) with respect to purchasers resident in Nova Scotia, no action shall be commenced to enforce a right of action for rescission or damages after 120 days from the date on which payment for the securities was made by you; (e) the Company will not be liable if it proves that you purchased the securities with knowledge of the misrepresentation; (f) in the case of an action for damages, the Company will not be liable for all or any portion of the damages that it proves do not represent the depreciation in value of the securities as a result of the misrepresentations; and (g) in no case will the amount recoverable in such action exceed the price at which the securities were sold to you.

The foregoing is a summary only and is subject to the express provisions of the Securities Act (Ontario), the Securities Act (New Brunswick), the Securities Act (Nova Scotia) and the Securities Act, 1988 (Saskatchewan), and the rules, regulations and other instruments thereunder, and reference is made to the complete text of such provisions contained therein. Such provisions may contain limitations and statutory defenses on which the Company may rely.

In Manitoba, the Securities Act (Manitoba), in Newfoundland and Labrador the Securities Act (Newfoundland and Labrador), in Prince Edward Island the Securities Act (PEI), in Yukon, the Securities Act (Yukon), in Nunavut, the Securities Act (Nunavut) and in the Northwest Territories, the Securities Act (Northwest Territories) provide a statutory right of action for damages or rescission to purchasers resident in Manitoba, Newfoundland, PEI, Yukon, Nunavut and Northwest Territories respectively, in circumstances where this presentation or an amendment hereto contains a misrepresentation, which rights are similar, but not identical, to the rights available to Ontario purchasers.

By purchasing securities offered in connection with this presentation, purchasers in Alberta, British Columbia and Quebec are not entitled to the statutory rights described above. In consideration of their purchase of the securities offered in connection with this presentation and upon accepting a purchase confirmation in respect thereof, these purchasers are hereby granted a contractual right of action for damages or rescission that is substantially the same as the statutory right of action provided to residents of Ontario who purchase the securities offered in connection with this presentation.

The statutory right of action described above is in addition to and without derogation from any other right or remedy which purchasers may have at law.



# SYNTHOLENE ENERGY

UNLIMITED FUEL. FOREVER.

\$ESAF