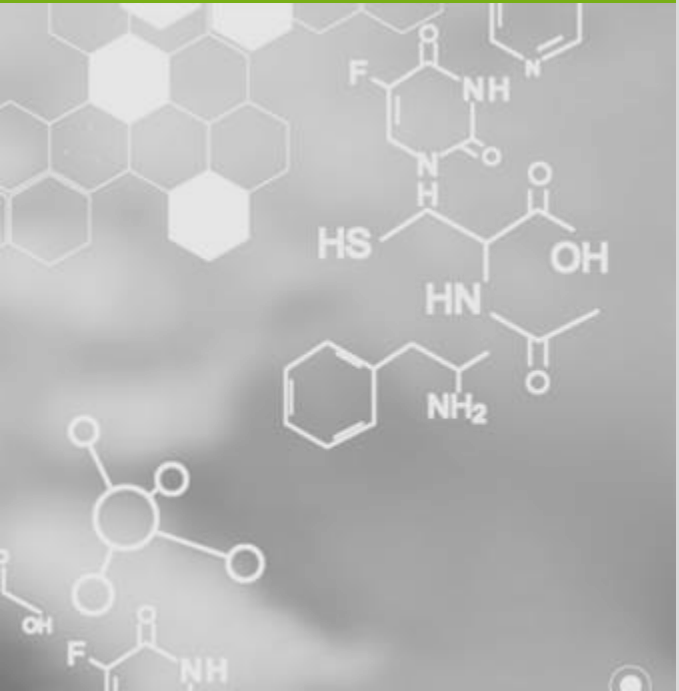




CLIMICALS

**No Fossil Feedstock, No Extra Crops,
Just Upcycling Waste into Products**



THE PROBLEM WE SOLVE

Many industries need sustainable materials supply

Natural, bio-sourced products are now essential for

- industry roadmaps
- new regulations
- end-customer expectations

Challenge: Nearly all high-value specialty chemicals are petroleum-based and/or imported from Asia

Limited materials/ingredients sourcing options that

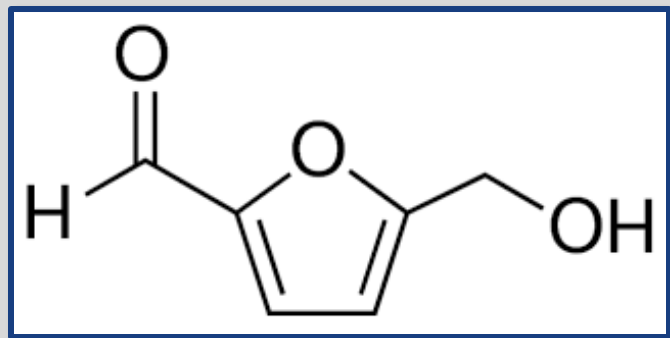
- Ensure circularity and environmental responsibility
- Strengthen local supply security
- Remain cost-competitive



HMF IS A GREEN CHEMICAL BUILDING BLOCK

A bio-sourced equivalent of the aromatic ring, the fundamental building block of petrochemistry with thousands of applications

HMF Molecule



Applications

- ✓ Pharmaceuticals
- ✓ Nanomaterials
- ✓ Fuel additives and biofuels
- ✓ Recyclable plastics
- ✓ Epoxy resins
- ✓ Fragrances & Cosmetics
- ✓ Flavor ingredients
- ✓ Solvents and surfactants

HMF DERIVATIVE OPPORTUNITIES

A growing market opportunity for HMF applications in search of sustainability

Horizon	End Product	Total Addressable Market	Pros and Cons
Short Term	Selected food flavors	2 600 M\$/yr	Up-cycled products differentiation High margin market
	Selected surfactants	1 200 – 1 700 M\$/yr	Large volumes market Bio-sourcing a key to ESG
Long Term	Carbon aerogels	Potential to be confirmed	End market: supercaps electrodes
	Resins / Polymers	Emerging	Mass market

BENEFITS OF OUR PRODUCTS

Our Value Proposition



Flavor Ingredients

1. Financial Return: Supports profitability through cost-effective and sustainable raw materials, aligning with ESG investment criteria.



Surfactants

2. Brand Image: Enhances corporate reputation by adopting and promoting responsible production solutions.

3. Regulatory Compliance: Eases the transition to meeting or exceeding environmental & food legislation.

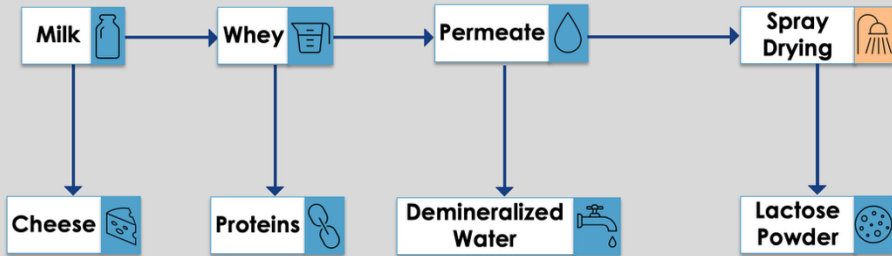
4. Customer Loyalty: Attracts environmentally conscious customers and strengthens stakeholder trust.

SOLVING A DAIRY INDUSTRY PROBLEM

Supplementing lactose powder production with HMF

Industry Challenge

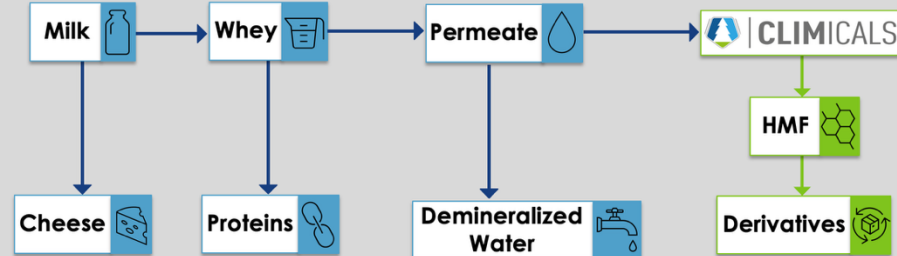
Low sustainability low value whey permeate management pathway



- ❑ Fossil fuel intensive
- ❑ Cyclical market
- ❑ Aging drying equipment

Solution

Replacing low value lactose powder with higher value products



- ✓ Seamless integration
- ✓ Off-take agreement
- ✓ Avoids non-core business investment

UPCYCLING WHEY PERMEATES

From lactose in whey to specific compounds



Our Process

- ✓ Converts milk industry waste into premium ingredients
- ✓ Uses proprietary, low-impact technology
- ✓ Delivers high-quality, sustainable output

REPURPOSING WHEY PERMEATE AT SCALE

An excellent feedstock for HMF and value-added derivatives production

Permeate Production per Cheese Facility

150 000 t/yr

Permeate production -
Small facility

Immediate HMF Production Opportunity

3 900 t/yr

HMF

8 M\$ /yr
revenue

Follow-On Opportunities

World unused permeates
100 Million t/yr

5.6 B\$ /yr
potential

More revenues through value
added derivative products



COMPETITIVE LANDSCAPE

Offering sustainable materials to key industries

Technology	Feedstock	Product	Competition	Avoids food competition	Maximises waste value through value added products	Green process ESG	Chemicals supply security improvement
Climicals	Permeate	HMF and specialty chemicals	N/A	✓	✓	✓	✓
Permeate dryers	Permeate	Lactose powder	Feedstock	✓	✗	✗	✗
Incumbent Chemicals producers	Misc. & Fossil fuels	Flavor ingredients Surfactants	Products	✓	✗	✗	✗
Specialized HMF & Derivatives Producers*	Sugarcane Corn	HMF Derivatives	Products	✗	✗	✗	✓

OUR HISTORY

Converting whey permeate to HMF and specialty chemicals

Prior Development History

- Incorporation (2018)
- Wood vs waste vs crops feedstock (2019)
- Selecting academic partner (Western University, 2020)
- First sample produced (2020)



2021

- Process perfected to TRL 4 in lab
- Coached by *2 Degrés*,
- Semi-finalists Food Waste Reduction Challenge



2022

- TRL 5
- Investment Quebec Funding
- Chemical products (non-polymeric) Identified as focus markets



2023

- Selection of Whey as feedstock
- Accelerated by Cycle Momentum
- License on WU's technology



2024

- Initial Market Traction
- Partnership with key cheese producer

PARTNERS & ADVISORS

Key players in Clinicals' alliance



- Fundamental R&D
- Technology transfer



CLEAN CONDUIT
Global Enablement of Clean Technology

- Engineering
- Business Strategy



Centre international de référence sur le cycle de vie des produits, procédés et services

- Life cycle
- Environmental assessments



Colin Farnum
Ex.

- Business Advisor



- Strategic Whey Permeate Partner

2 – Contracting in progress

- Scientific Advisors

Business support accelerators, funding, and incubators



OUR STRATEGIC ROADMAP

Building the market traction



TRL 4

Proof of Concept Phase

- ✓ g/h scale in controlled environment
- ✓ Technology transfer
- ✓ Derivatives pathways development
- ✓ Samples to generate market traction

TRL 5

Pilot Phase

- ✓ 1 kg/h scale in controlled environment
- ✓ Derivatives pathways consolidation
- ✓ Commercial unit preparation

TRL 6

1st Commercial Demo/Facility

- ✓ 30 kg/h scale at cheese producer site
- ✓ Derivatives pathways scale-up
- ✓ Growth phase planning & funding

TRL 7

Piloting phase

Commercial phase

The TEAM

Building the Core Capability



Jérôme Gosset Ph. D.

- Founder & CEO
- Ph. D. Plasma Physics
- R&D and innovation expertise
- 25+ years' VP/director-level experience
- Achiever profile

New Hires

Senior BusDev (part time)
Process engineer
Purification &
environment engineer

Co-founder

Business Development
Profile

External Workforce

Post Doc @ Lab

THANK YOU



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Founder & CEO

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Currently raising funds

PoC Program

- ✓ PoC commissioning & optimisation
- ✓ Samples production
- ✓ Market intelligence development
- ✓ Pilot production offtake securitization

**Use of
Proceeds**