



HELIENE

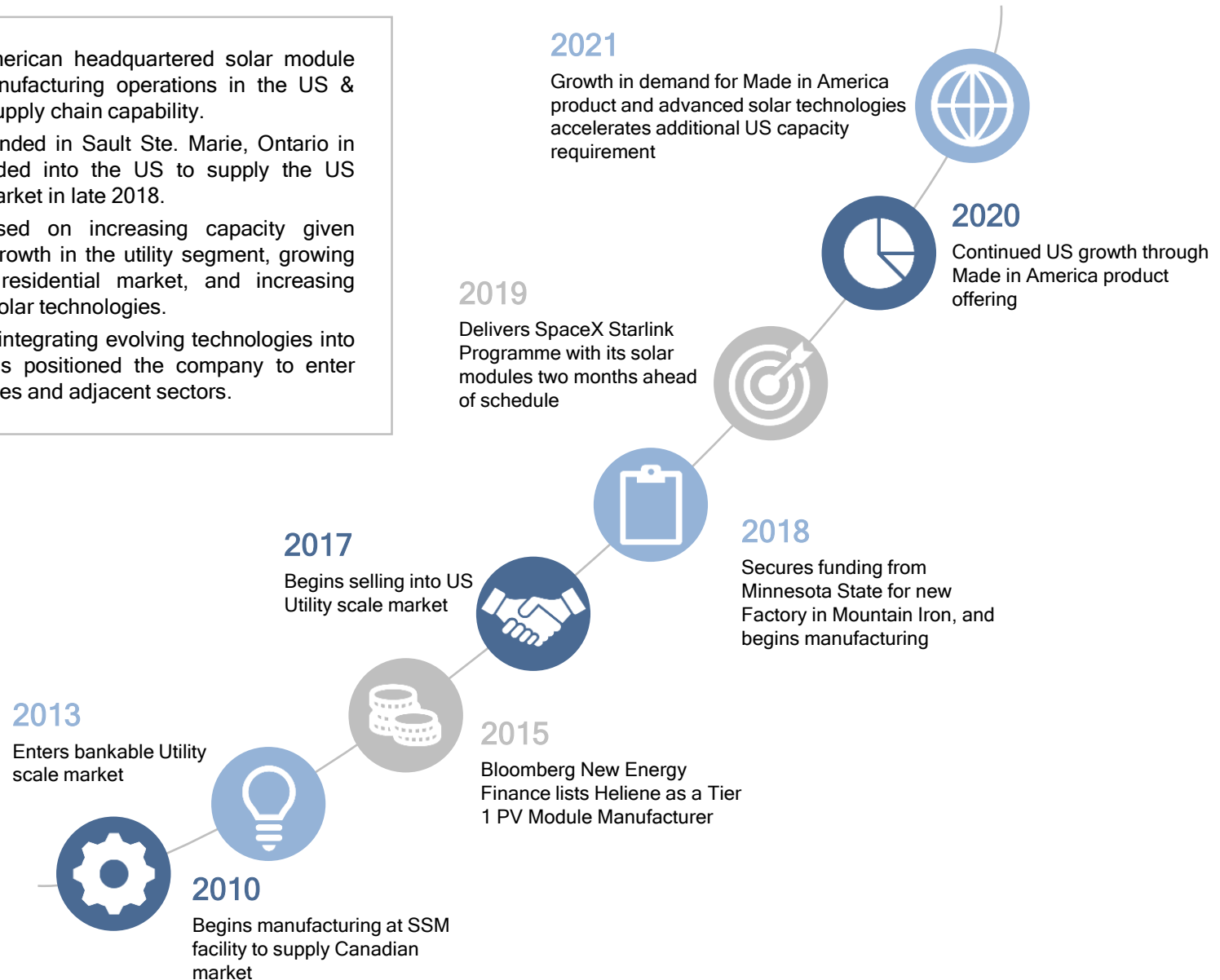
Brief Capabilities Presentation

March 2021

Background & History

Heliene Inc.

- Heliene is a North American headquartered solar module manufacturer, with manufacturing operations in the US & Canada, and a global supply chain capability.
- The Company was founded in Sault Ste. Marie, Ontario in 2010 and later expanded into the US to supply the US energy infrastructure market in late 2018.
- Heliene is now focused on increasing capacity given significant forecasted growth in the utility segment, growing presence in the US residential market, and increasing demand for advanced solar technologies.
- A growing capability in integrating evolving technologies into innovative products has positioned the company to enter related product categories and adjacent sectors.



Heliene's Dedicated Management Team

Leadership team brings deep industry expertise to drive Heliene's growth agenda



Martin Pochtaruk
Founder, Co-Chairman and CEO

- Martin has 30 years of experience managing manufacturing and innovation in public and private businesses globally.
- Martin holds a M.S. in Physics from University of Buenos Aires and is dedicated to the development of alternative technology applications.
- Prior to founding Heliene, he was the VP of Business development at Algoma Steel Inc. where he has responsible for driving the Company's value-chain integration strategy.
- Martin was selected as a top Canadian Entrepreneur (2012) by the Ivey School of business, KPMG Enterprise and TD Commercial Banking.



Denis Turcotte
Founder and Co-Chairman

- Denis has over 30 years of experience growing and leading public companies in the industrial and power sectors.
- Denis currently serves as Managing Partner and COO for Brookfield Asset Management's Private Equity division.
- Denis acts as Board Chair for Westinghouse Electric, Graftech International, and also oversees 30+ businesses.
- Previously, Denis acted as a CEO of publically traded Algoma Steel, was named as a CEO of the year by the Canadian Business Magazine.
- Denis is a P. Eng. in Ontario and holds an MBA from University of Western Ontario and B.Eng. (Mechanical) from Lakehead University.



Brad Simard
Chief Financial Officer

- Brad's experience and expertise lies in the areas of Finance, Accounting, and Treasury Management. Brad is a Chartered Professional Accountant (CPA) with 20 years of experience in this capacity, and 11 years in the solar industry.
- In addition, Brad has worked with International NGOs as a management consultant to develop programs in the global food nutrition sector.
- Specifically, Brad has built the back office of Heliene from the ground up to where it is today, including multiple ERP implementations, in addition to helping shape the Company's direction and culture.



Gustavo Loureiro
Chief Operating Officer

- Gustavo is an engineer and brings with him over 30 years of managerial and technical experience with a focus in manufacturing operations.
- Gustavo worked in various capacities ranging from maintenance, production, quality and continuous improvement roles to project management, in Canada, USA, Argentina and Indonesia.
- Gustavo's background helps Heliene increase operational efficiencies as the company scales in the renewable segment.



Nadeem Haque
Chief Technology Officer

- Joined Heliene in Feb. 2021 and is a engineering & technology professional with 25+ years of experience in renewables and semiconductors.
- Prior to joining Heliene, Nadeem led the engineering of high efficiency solar, BIPV, and LCPV products and systems at Solaria Corporation.
- Prior to his work in the solar industry, Nadeem led cutting edge work in the semiconductor industry, leading the design and delivery of state-of-the-art microelectronic products at LSI Logic Corporation (now Broadcom Inc).
- Holds an M.S. in Electrical Engineering from Arizona State University and a B.S. in Electrical Engineering from N.E.D. University, Karachi.



Jan Dressel
Product Diversification Advisor

- With many years in both startups and multinational technology companies, Jan brings a balanced approach incorporating new technologies.
- He started his career with Siemens, serving as the VP and CIO for North America and Asia Pacific. Jan also served as the VP for Siemens Solar.
- His experience and passion for innovation will bolster his contribution. Jan works relentlessly to bring Canadian innovation to the global renewable scene.

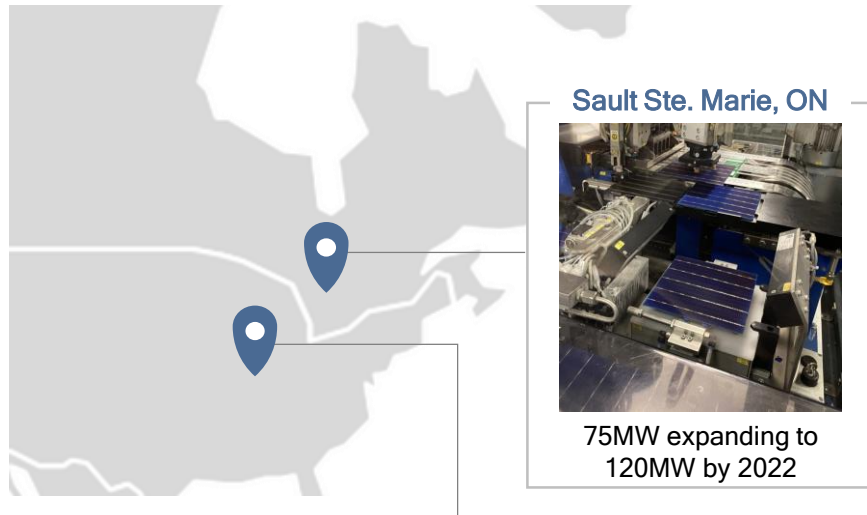
Only North American Owned, Bloomberg Tier 1 Certified Solar Module Manufacturer



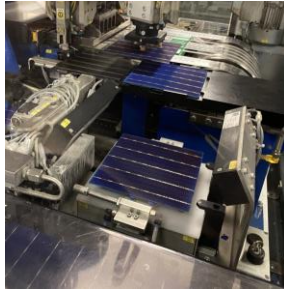
HELIENE

“The world is advancing the development of photovoltaic technologies that are creating the elements needed to power the green future everyone envisions. Our job is to pull those technologies together, rapidly deploy them in our manufacturing processes, and integrate them into value added products to feed the electrification economy.”

- Martin Pochtaruk, CEO of Heliene



Sault Ste. Marie, ON



75MW expanding to 120MW by 2022

Mountain Iron, MN



150MW expanding to 450MW by 2022

Manufacturer of advanced photovoltaic (“PV”) solar modules and technology integration leader with an 11 year manufacturing track record for the Utility, Space, Commercial and Residential markets

Only Bloomberg Tier 1 North American based solar module manufacturer with proximity to end users, providing highly desired, just-in-time inventory management and highly customizable solutions

State-of-the-art flexible manufacturing facilities equipped with robotic manipulation technologies and detailed programming of solder control, capable of producing the highest quality products

Experience in advanced product development to integrate into rapidly growing and high margin applications such as electric vehicle charging infrastructure, agriculture solutions, satellites, etc.

Manufacturing facilities in Canada and the U.S. with near term plan to expand the production capacity to fill demand in the rapidly growing solar power market



HELIENE

Photovoltaic Applications Are Driving Electrification

Advances in materials and next-generation technologies are enabling PV across a range of applications

Solar Farms



- Many acres of PV panels can provide utility-scale power—from tens of megawatts to more than a gigawatt of electricity. These large systems, using fixed or sun-tracking panels, feed power into municipal or regional grids at low cost.

Remote Locations & Stand-Alone Power



- In urban or remote areas, PV can power stand-alone devices, tools, and meters. PV can meet the need for electricity for charging stations, parking meters, temporary traffic signs, emergency phones, radio transmitters, water irrigation pumps, stream-flow gauges, remote guard posts, lighting for roadways, and more.

Power in Space



- From the beginning, PV has been a primary power source for Earth-orbiting satellites. High-efficiency PV has supplied power for ventures such as the International Space Station and surface rovers on the Moon and Mars, and it will continue to be an integral part of space and planetary exploration.

Multi-Family & Single-Family Homes



- PV panels mounted on roofs or ground can supply electricity in buildings. PV material can also be integrated into a building's structure as windows, roof tiles, or cladding to serve a dual purpose. In addition, awnings and parking structures can be covered with PV to provide shading and power.

Defense & Industrial



- Lightweight, flexible thin-film PV can serve applications in which portability or ruggedness are critical. Soldiers can carry lightweight PV for charging electronic equipment in the field or at remote bases. PV can also serve mining and other remote industrial applications.

Transportation



- PV can provide direct charging power for vehicles such as cars and boats. Automobile sunroofs can include PV for onboard power needs or trickle-charging batteries. Lightweight PV can also conform to the shape of airplane wings to help power high-altitude aircraft.

Source: National Renewable Energy Laboratory (NREL)

Global Solar Module Market

Heliene is well positioned to become a market leader in a rapidly growing global solar market

Global Solar Module Market Observations

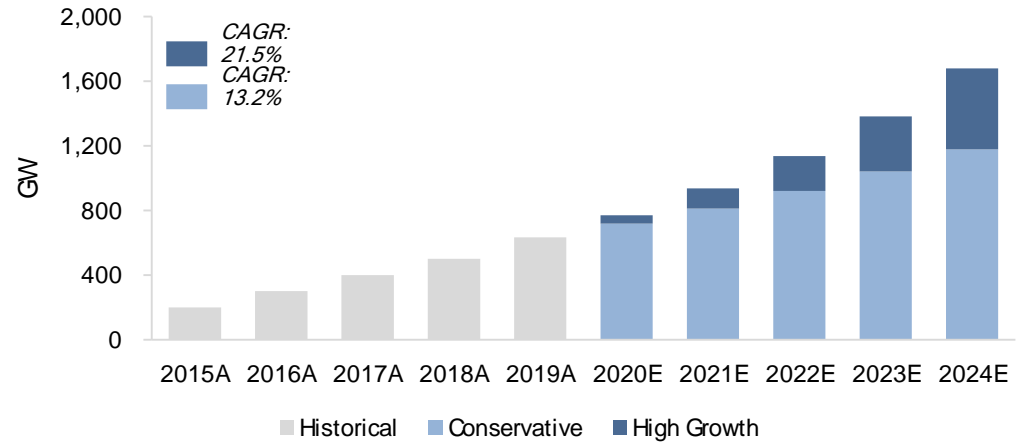
Global

- The global market for solar modules is forecasted to see double digit growth driven by demand as the world moves to electrification.
- Primary growth regions at a global scale include China, India, US, and Germany, driven by supportive public policy.
- Total global solar capacity is forecasted to grow at a 18.0% CAGR to ~1,449 GW through the decade.
- In the same time frame, the North American market is forecasted to grow at an accelerated rate 19.0% CAGR.

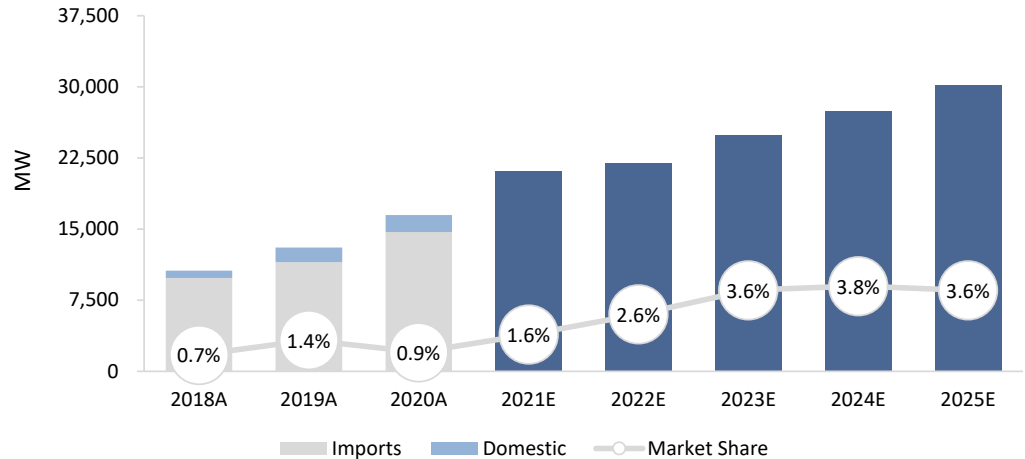
North America

- The North American solar energy market is the third largest in the world (behind Asian and Europe), primarily dominated by the US market.
- The Residential (15.3%) and Commercial & Utility (76.5%) segments constitute the majority of the PV module demand in the US market.
- Markets are maturing rapidly across all regions in the US.
- Within Canada, Ontario emerged as the primary market for solar, with other provinces growing rapidly with applications for solar in agriculture and electric vehicles charging accelerating.

Global Solar PV Market Forecast



Historical & Projected Heliene U.S. Market Share



Source: Solar Energy Industries Association, EPIA, Mordor Intelligence Report

Note: Total market size estimates are based on mid case BNEF estimates. Assumes 10.0% growth rate into 2024E and 2025E.



Products & Technology Integration

Leveraging flexible manufacturing & business development capabilities to build a portfolio of advanced solar technologies that will redefine agriculture, transportation, and the way we power our homes & cities

Core Product Manufacturing Capabilities

- Heliene produces a “Tier 1” solar module per Bloomberg BNEF. Tier 1 manufacturers are those that have a consistent track record of providing own-brand, own-manufactured products to a number of projects, which have been financed on a non-recourse basis by different banks.
- Heliene’s global supply chain capabilities and flexible manufacturing capabilities allows the Company to source the highest quality and lowest cost materials to meet customer needs, resulting in an important competitive advantage when compared to vertically integrated competitors.
- Heliene’s solar panels are considered to be high-quality products in the Residential, Commercial and Utility markets, which is demonstrated by PVEL’s recognition of Heliene as a 2020 top performer. Brand recognition is growing.
- The quality of Heliene’s product is evidenced by Heliene’s warranties and respective claims. Heliene offers a 15-year guarantee for manufacturing or material defects and a 25-year power guarantee. Since its inception, Heliene has 0.4% of cumulative warranty claims of total modules sold.
- On top of high quality product, Heliene has a dedicated focus on both innovation and efficiency to remain competitive in the fast changing solar market. Since 2010, Heliene has invested 5-7% of its revenues into product development initiatives. The results of this investment can be seen through Heliene’s ability to scale its operations and its product development pipeline.



Leveraging Core Competencies to Deliver Advanced Value Added Products

- A large opportunity exists to capitalize on the electrification revolution, while redefining traditional products with advanced solar technologies.
- Growth in Heliene’s legacy business is supporting the development of unique technology applications that will act to expand and diversify Heliene’s growth beyond its core products.
- A diversified platform lends itself to a high level of cross selling amongst its existing and future customer base as the firm continues to develop synergistic technologies.
- Heliene has the ability to source best in class technologies and rapidly incorporates them in to its core products ensuring the highest quality and most efficient products in the industry, supported by industry leading logistics service and support.
- The Company has an industry reputation of establishing strategic relationships with organizations to integrate between the leading edge of solar technology development and advanced manufacturing.

