

MARCH 2024



RENEWABLE ENERGY ROYALTIES

Investing in a cleaner future

TSX.V: RE
OTCQX: RROYF

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OUR VISION AND OBJECTIVE



We create wealth for our investors

We create a positive impact for the environment

Our strategic objective is to acquire a portfolio of **growing, long-term, stable, and diversified royalties** that will provide our investors with **long-term, sustainable cash flows.**

WHO WE ARE



First mover royalty company in the renewable and sustainable energy sector

- ✓ Listed on the TSX-V in November 2018
- ✓ Traded on the OTCQX as of April 2022



\$68M+ Raised and invested into a diversified portfolio of over 100+ royalties

- ✓ Solar, wind, biogas, energy storage and efficiency
- ✓ Canada, USA, Mexico, and Chile
- ✓ \$37M invested in past 2 years, closed 10 transactions
- ✓ Completed \$18M 5-Year Green Bond raise in Q1/23



Growth oriented company with strong track record

- ✓ Globe and Mail's Top Growing Companies (2021)
- ✓ 60% annualized revenue growth rate in past 5 years
- ✓ \$40M+ in deal flow backlog



ESG and Impact focused company

- ✓ Meets United Nations Sustainable Development Goals
- ✓ Management winners of Canada Clean50 awards in 2023 and 2020



PROBLEM WE ARE ADDRESSING

Bring more
innovation to
climate finance

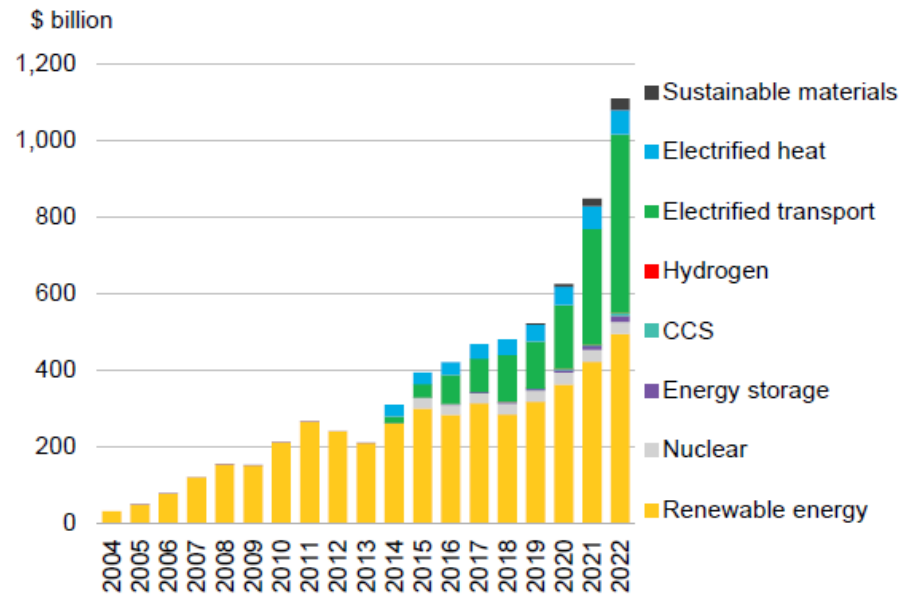
Democratize
investing in
sustainability

MARKET OPPORTUNITY

RENEWABLE ENERGY MARKET¹:

- Over \$1.1 trillion was invested into the global energy transition in 2022
 - \$495 billion into new renewable generation capacity
 - 31% growth year-over-year despite slowdown in global economy and pandemic
 - Surpass fossil fuel investment
- 3X increase in investment levels needed to get on track for net zero goals

GLOBAL ENERGY TRANSITION INVESTMENT 2004- Global energy transition investment by sector



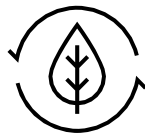
1. [Source: International Renewable Energy Agency. June 2021. World Energy Transitions Outlook: 1.5 Degree Pathway. Page 28](https://www.irena.org/publications/2021/Jun/World-Energy-Transitions-Outlook)
 2. <https://www.irena.org/publications/2021/Jun/World-Energy-Transitions-Outlook>
- Source: BloombergNEF.

RENEWABLE ENERGY MARKET

- Onshore wind and solar are now the cheapest across more than two-thirds of the world¹
- By 2030, they will undercut the cost of commissioned coal and gas almost everywhere



Growth



Environment

TECHNOLOGY COST - DECLINES SINCE 2010¹



85%



49%



85%

RENEWABLE ENERGY CAPACITY GENERATION CAGR FOR NET ZERO BY 2050 CAGRs²



SOLAR

11.8%



WIND

9.6%



GEOTHERMAL

7.5%



BIOENERGY

5.2%



HYDRO

2.2%



1. Source: BloombergNEF. April 28, 2020. Scale-up of Solar and Wind Puts Existing Coal, Gas at Risk. <https://about.bnef.com/blog/scale-up-of-solar-and-wind-puts-existing-coal-gas-at-risk/>
 2. Source: International Energy Agency. May 2021. Net Zero by 2050: A Roadmap for the Global Energy Sector. Page 198. [Net Zero by 2050 – Analysis - IEA](#)

ROYALTY MODEL ADVANTAGE

	Royalty Company	Developer	Operator
Economic interest	✓ Top-line	Bottom-line	Bottom-line
Return Targets	✓ High	✓ High	Low
Risk	✓ Low	High	✓ Low
Time to Cash Flows	✓ Immediate	Distant	✓ Immediate
Operating Costs	✓ Low corporate & transaction	High project development costs	Moderate manage operating assets
Investment Size	✓ Small to medium	✓ Small to medium	Large
Sustaining Capital	✓ None	Yes	Yes
Construction Capital	✓ None	Yes	Yes
Growth Prospects	✓ High	✓ High	Low
Technology Diversification	✓ High, broad based	Low, 1 to 2 types	✓ Moderate, 1 to 2 types
Jurisdiction Diversification	✓ High, globally focused	Low, 1 to 2 countries	✓ Moderate, 2 to 3 countries



PROTECTION



GROWTH



*The table above is a generalization of the industry and is not an indication of expected returns

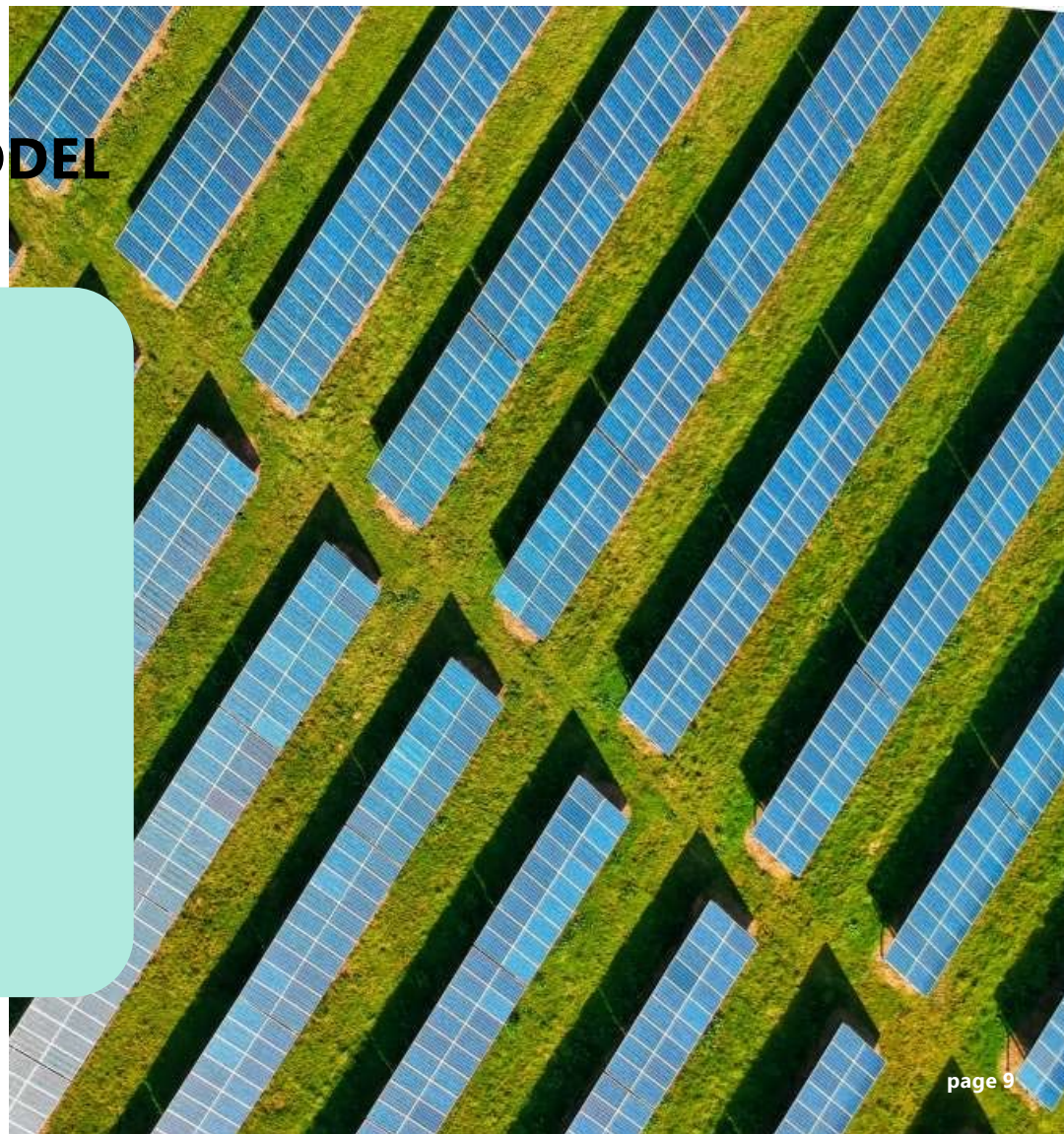
VALUE DRIVEN BUSINESS MODEL

WHAT WE INVEST IN:

- Only renewable and sustainable energy, no fossil fuel-based projects
- Strong ability to offset GHG
- Only commercially proven technology
- Projects operating or near operating, with long-term revenue off-takes
- Near-term cash flows
- Target IRRs in 10-20%+ range

WHERE WE INVEST:

- OECD and EU countries
- Primary focus on North America and Europe



VALUE DRIVEN BUSINESS MODEL

HOW WE INVEST:

- Short-term secure loans (6 months to 3 years)
- Long-term royalties (15-20 years)
 - Royalties based on revenues and long-term cash-flow streams
- Re-investment of capital from short-term loans allows us to create additional new royalties from the same capital and grow our portfolio



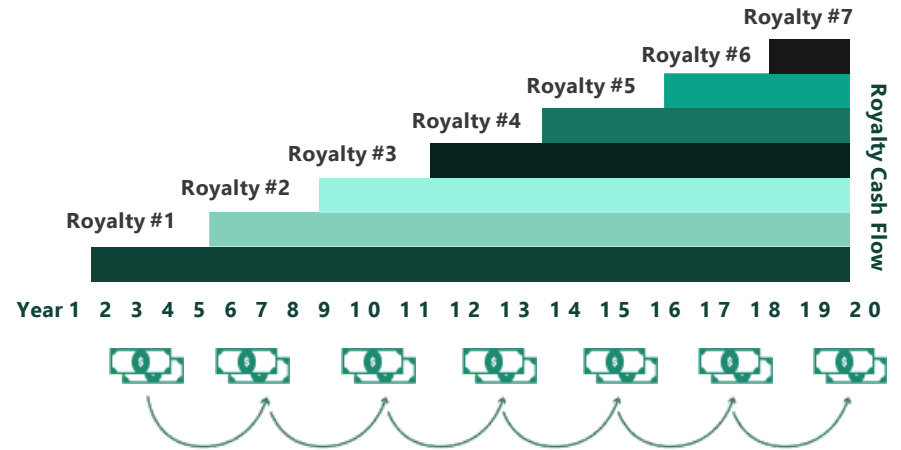
PROTECTION



GROWTH



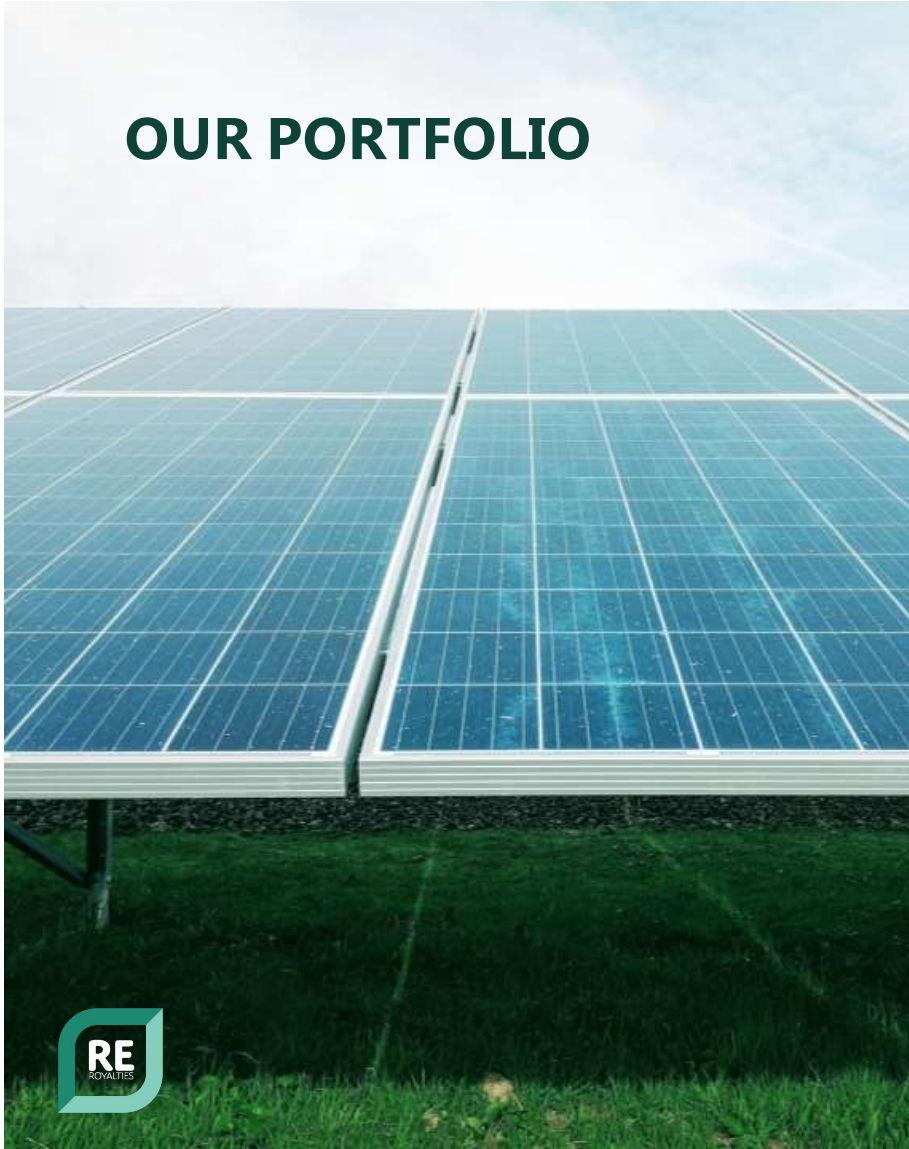
COMPOUNDING EFFECT OF ROYALTY AND LOAN STRUCTURE



Our investment structure allows for a quick payback and recycling of capital, to generate and grow new royalties



OUR PORTFOLIO



\$ 70 Million Invested

21 Completed Transactions



23 Storage

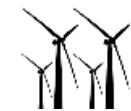


2 Efficiency

113
Royalties



70 Solar



15 Wind



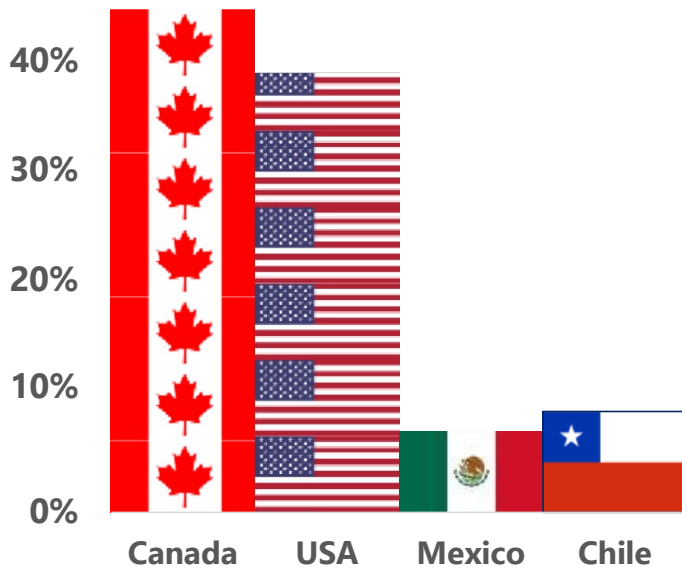
1 Biogas



2 Hydro

OUR PORTFOLIO

Geographic Concentration



Our Impact

- 7 AFFORDABLE AND CLEAN ENERGY
- 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
- 11 SUSTAINABLE CITIES AND COMMUNITIES
- 13 CLIMATE ACTION

400 MW Capacity
133,000 homes
421,000 t CO₂e

Royalty Portfolio and Investments Made to Date¹

Year	Client	Technology	Status	Country	Capacity	# of	Amount	Customer
					(MW)	Royalties	(CAD\$)	
2016	Aeolis	Wind	Operational	Canada	102	1	\$ 1,240,000	BC Hydro
2017	Jadepower	Wind, Solar, Hydro	Operational	Europe	34	6	\$ 3,800,000	Local Utility, EU
2018	Alpin Sun	Solar	Development	USA	352	4	\$ 1,340,000	Large US Bank
2018	Belltown	Solar	Operational	USA	78	1	\$ 3,752,000	Vistra Energy
2019	Fresh Air	Solar	Operational	Canada	40	4	\$ 1,870,000	Hydro One
2019	OntarioCo	Solar	Operational	Canada	18	60	\$ 5,000,000	Hydro One
2020	Scotian Wind	Wind	Operational	Canada	40	12	\$ 4,640,000	Nova Scotia Power
2021	Switch	Battery Storage	Operational	Canada	6	9	\$ 7,380,000	REITs / Industrials
2021	Switch	Battery Storage	Development	Canada	15	4		REITs / Industrials
2021	Teichos	Solar	Development	USA	20	1	\$ 2,948,000	Large US Utility
2021	FuseForward	Energy Efficiency	Operational	Canada	0	1	\$ 3,000,000	Utilities, REITs
2022	Outagamie	Renewable Natural Gas	Operational	USA	2	1	\$ 5,922,800	California
2022	NOMAD	Mobile Battery Storage	Operational	USA	3.5	6	\$ 7,504,000	Regional Utilities
2022	ReVolve	Solar	Operational	Mexico	2.4	6	\$ 1,600,000	Industrials
2022	Switch	Solar	Operational	Canada	0.4	1	\$ 1,300,000	Hydro One
2022	ReVolve	Battery Storage	Construction	Mexico	1.9	3	\$ 1,860,000	Hospitality group
2022	Delta Energy	Energy Efficiency	Constructio	USA	0	1	\$ 5,226,000	Municipalities
2023	Teichos	Solar	Development	USA	20	1	\$ 2,412,000	Large US Utility
2023	AlbertaCo	Wind	Operational	Canada	100	1	\$ 940,000	Large Corporate
2023	Cleanlight	Solar	Operational	Chile	N/A	1	\$ 4,288,000	Industrials
2023	ReVolve	Wind, Hydro	Operational	Canada	23	3	\$ 4,000,000	BC Hydro, Municipality
					858	127	\$ 70,022,800	



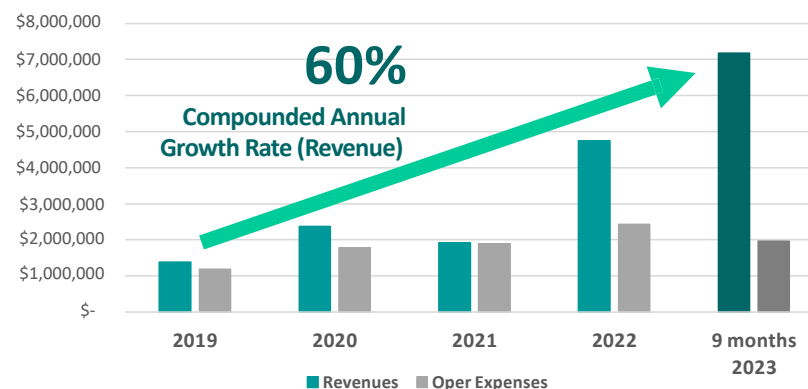
1. The above table includes all historic royalty investments made to date, including those that have subsequently been repaid or royalty bought out.
2. There are 113 royalties in our current portfolio, net of buy outs.
3. US dollar transactions are converted at an exchange rate of 1.34 Canadian dollar to 1 US dollar.

Capitalization and Financial Snapshot (in CAD)

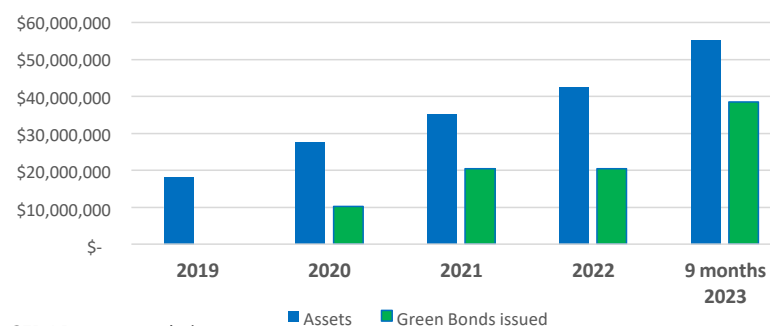
Capital Structure ¹	Amount
Current Share Price ²	\$ 0.47
Common Shares outstanding ²	43.3 million
Market Capitalization²	\$ 20.3 million
Warrants outstanding (\$0.75 - \$1.10)	11.4 million
Options outstanding (\$0.65 - \$1.32)	2.5 million
Fully diluted	57 million
Insider Ownership %	25%

Financial Information ¹	Amount
Total Assets	\$ 55.3 million
Total Liabilities	\$ 36.3 million
Revenues for 9-Months Sept 30, 2023	\$ 7.2 million
EBITDA for 9-Months Sept 30, 2023	\$ 1.9 million
Quarterly Dividend declared & paid	\$ 0.01 per share
Cash as of September 30, 2023	\$ 15.2 million

Revenues³ & Operating Expenses⁴
(2019 to Q3/2023)

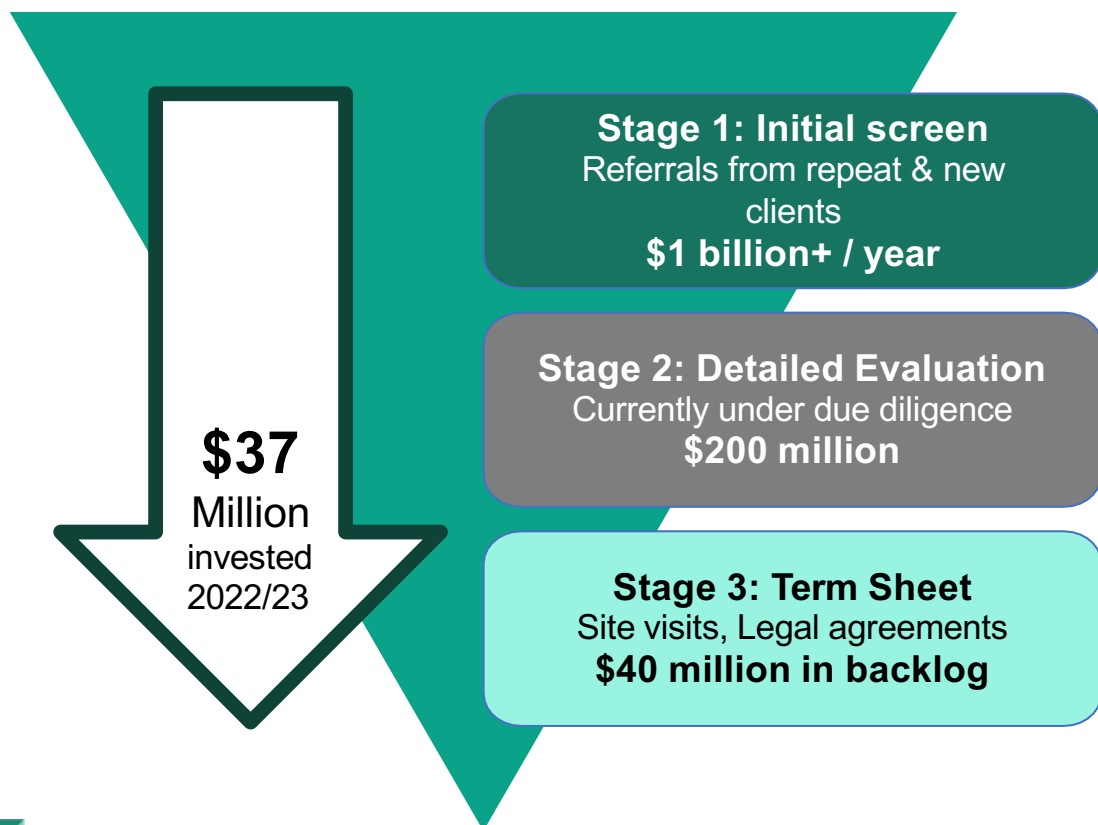


Total Assets v. Green Bonds
(2019 to Q3/2023)



1. Please refer to our Q3 financial statements for the period ended September 30, 2023, available on SEDAR or our website.
2. As of January 26, 2024
3. Revenue and income, including the share of income from the Company's investment in OCEP. Please refer to our financial statements for additional details.
4. Operating expenses, excluding share-based payments. Please refer to our financial statements for additional details.

DEAL PIPELINE



Opportunities Under Evaluation

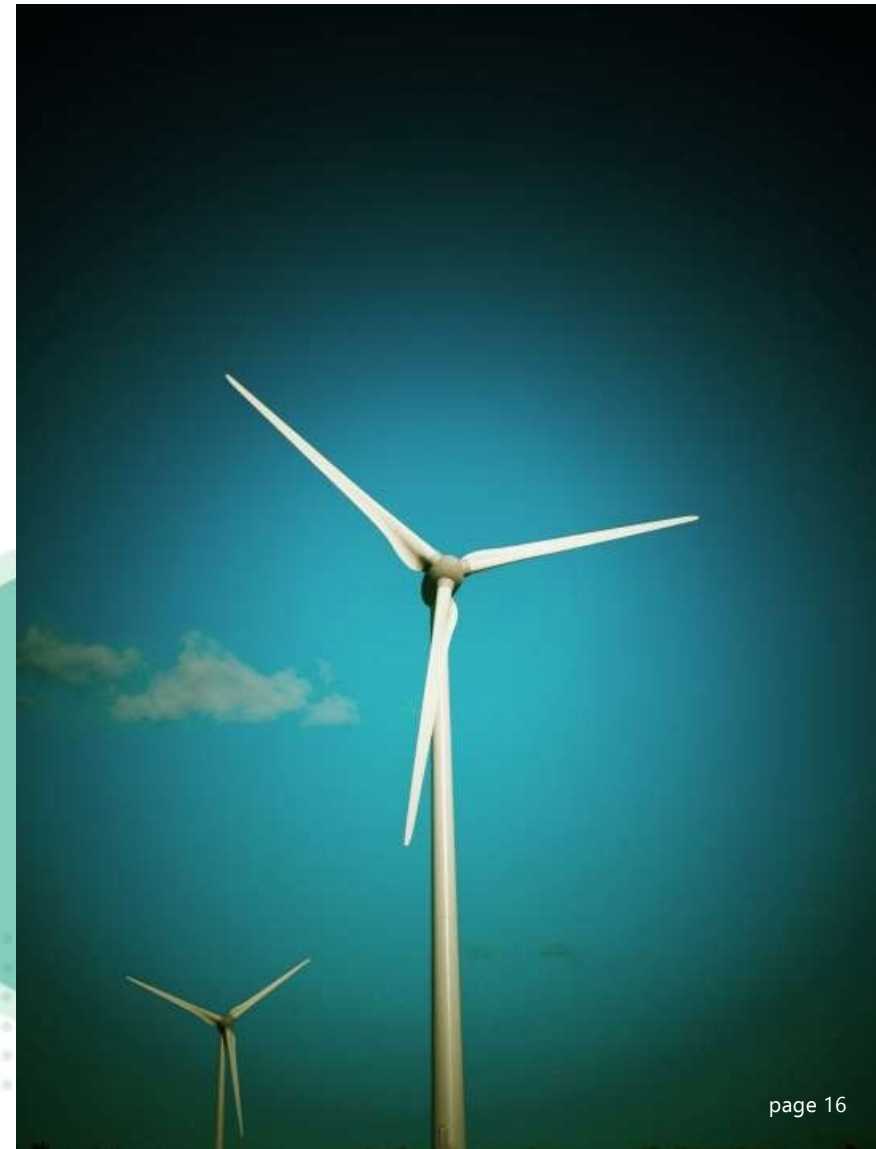
- 140MW Utility Solar in the Northeast US
- Energy Storage in Texas
- RNG in Midwest US and California
- Solar in South Asia
- Distributed Energy in Mexico
- 319MW Utility Solar in the Eastern US



PLANS FOR NEXT 12 MONTHS

- **Deliver on strong backlog of deal flow**
 - ✓ Over \$40 million in backlog transactions
 - ✓ Leverage growth prospects by helping our clients grow
 - ✓ Revenue growth, accretive to bottom line
- **Accretive Financing**
 - ✓ Green bond financing
 - ✓ Co-investment partnerships
- **Increase company profile and visibility**
 - ✓ Enhanced investor outreach
 - ✓ Conferences
 - ✓ Up-listing on TSX

More People Need to Know Our Story



MANAGEMENT TEAM



Bernard Tan
CEO & Director

- 15+ Years in corporate finance, resources, and technology
- CPA, CA, MBA (Finance)
- Former CFO of TSX public company
- Canada 2023 Clean50 Winner



Peter Leighton
COO

- 25+ Years in M&A and project development in the energy sector
- Former COO of both Finavera and Accenture's Business Services for Utilities
- Canada 2020 Clean50 Winner



Luqman Khan
CFO

- 20+ Years in accounting and business management
- CFO of publicly listed TSX-V mineral resource company
- CPA, CGA charter holder



Alistair Howard
VP, Corporate Development

- 12+ Years renewable energy
- Former Director of Project Development for Boralex
- MEng from McGill, PEng
- Former Vice-Chair of Clean Energy BC



Shane Grovue
VP, Growth & ESG

- 15+ Years in engineering, management and finance in clean energy and technology
- PEng, PMP, MBAs from INSEAD & Tsinghua University



Bryce Anderson
VP, Investments

- 8+ Years in construction, maintenance, design and finance
- CFA & CAIA charter holder, RIPC Holder from RIA
- BEng in Mechanical Engineering



Talia Beckett
VP, Comms & Sustainability

- 10+ Years in public relations and communications
- Masters Degree from University of London
- Sustainable Business Strategy Certificate, Harvard

Board of Directors (Non-Executive)

Marchand Synman
Chairman & Director

- Co-Founder of RER
- Director and Chief Operating Officer of Hunter Dickinson Inc.
- 20+ years of senior executive experience in global corporate finance M&A, financing and divestiture activities
- Chartered Accountant (South Africa) & Chartered Accountant (Australia & New Zealand)

Stephen Cheeseman
Director (Independent)

- President of Chinook Power, where he developed 142 MW Quality Wind Project
- Current Director of Clean Energy BC
- Winner of Canada Clean 16 award for his dedication and contribution to sustainability and clean capitalism

Rene Carrier
Director (Independent)

- President of Euro- American Capital Corporation, a private investment company. Currently serves as an independent director on various publicly traded companies
- Founding Director of International Royalty Corp. ("IRCC") from 2003 until sale in 2010 for \$700M

Gord Fretwell
Director (Independent)

- Experienced securities and corporate finance lawyer. Principal of Gordon Fretwell Law Corporation
- Currently serves as an independent director on various publicly traded companies
- Founding Director of International Royalty Corp. ("IRCC") from 2003 until sale in 2010 for \$700M

Jill Leversage
Director (Independent)

- 30 years of senior investment banking executive and private equity experience
- Former Managing Director, Corporate & Investment Banking for TD Securities, a global investment bank
- Director of various public and private company boards (Vancouver Airport Authority, ICBC, MAG Silver)
- Chartered Business Valuator and a Fellow of the Institute of Chartered Accountants of BC

Paul Larkin
Director (Independent)

- President of the New Dawn Group, an investment and financial consulting firm, primarily involved in corporate finance, merchant banking and administrative management of public companies
- Founding Director, Chairman of the audit and special purpose committees of US Geothermal Inc. which was sold to Ormat Technologies, Inc. (NYSE:ORA)





Key Investment Highlights

- **First mover advantage** using proven royalty business model
- **Strong risk adjusted returns**
 - \$0.04/yr dividend per share and capital growth
 - Long-term recurring cash flows from royalty revenues
 - 19% weighted average IRR on recent investments
- **High growth** company in a high growth industry
 - \$37M invested in 2022 and 2023
 - 5-Year 60% CAGR revenue and income growth
 - Significant backlog of transactions (\$40m+)
 - Rapidly growing demand for sustainable energy solutions
- **Strong risk mitigation**
 - Diversified portfolio in technology and jurisdiction
 - Capital preservation through secured loan structures
- **Experienced and recognized** management team
 - Canada Clean50 Winner
 - Globe and Mail Top Growing Companies in Canada





THANK-YOU

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