



PIVOT  **ELECTRIC**
MACHINES

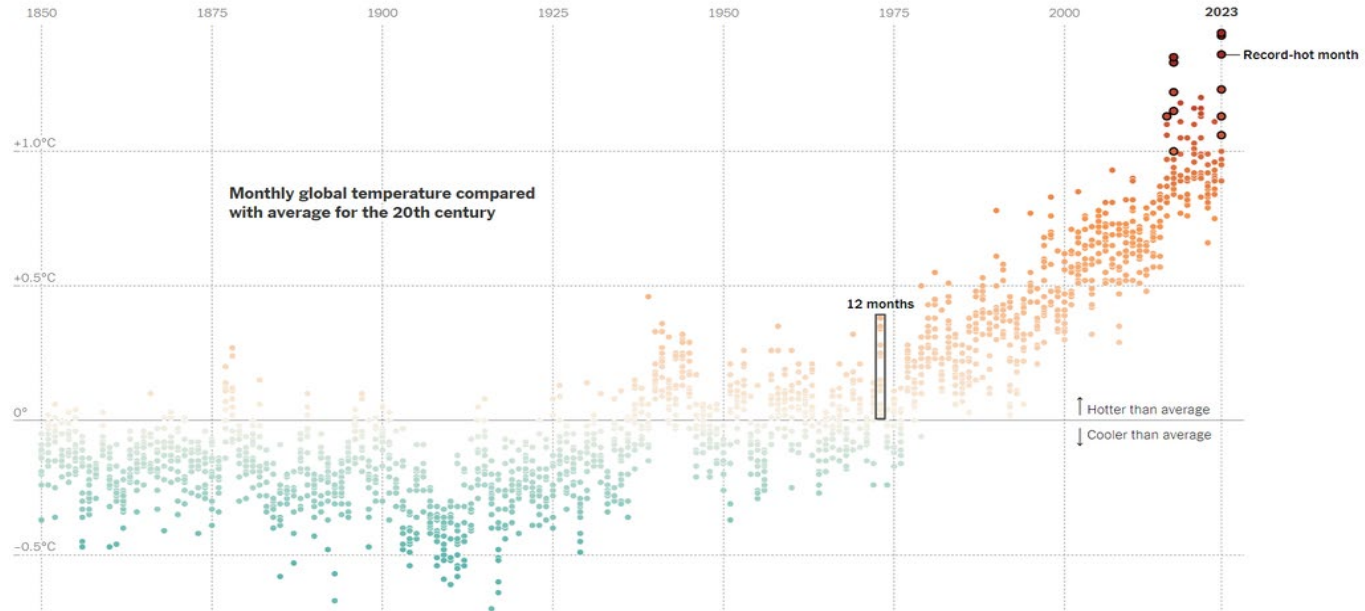
Leading the electrification of Mining Fleets

January 2025



Climate change

Is a serious issue impacting every human being. We are quickly reaching a point of no return...

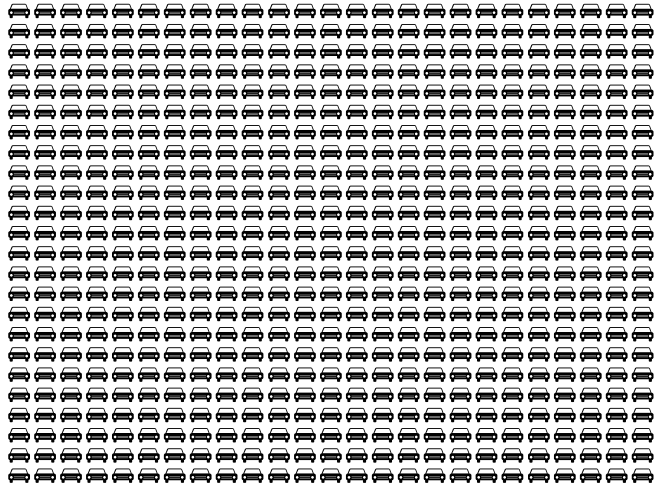


Source: NOAA - Note: Monthly temperature anomalies for global land and ocean are relative to 1901-2000 averages. Data available through November 2023. - By Nadja Popovich



The Problem

One of the primary weapons in the fight against climate change is the electrification of vehicles. How can we scale that?



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Converting 1 mine haul truck is equal to electrifying 600 gasoline powered cars BUT with the battery equivalent of 40 EV batteries.



Mining companies can't just swap to EVs:

Mine haul trucks consume an average of 6000L of diesel per day. Eliminating this consumption is critical in meeting the world's ambitious GHG emissions reduction targets

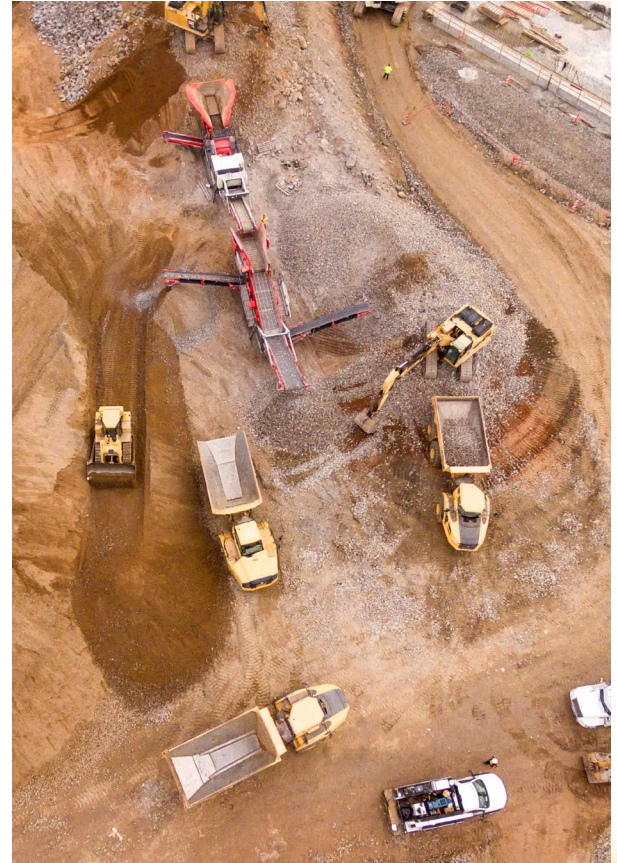


1. The industry operates 46,000+ trucks with an average value over \$4m.
2. Replacing these trucks with modern electric equipment would take decades to build out and would abandon the investment in existing fleets.

The Opportunity

While these companies race to reduce emissions to comply with government regulations and maintain social license they cannot:

1. Lose the \$185b invested in existing fleets
2. Reduce profits and pay \$500k per truck/year in carbon taxes
3. Compromise the safety and efficiency of their vehicles

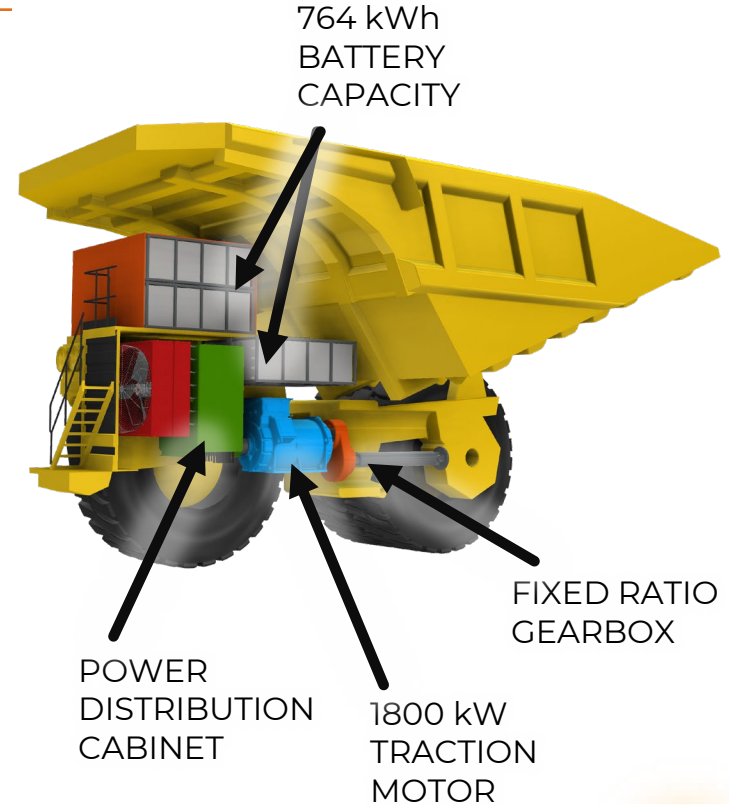




Our Solution

We convert existing haul truck fleets to electric using customized battery technology built specifically to retrofit existing trucks.

1. We extend the life and value of the existing haul truck fleet
2. We reduce cost per ton hauled
3. We lower execution risk and carbon footprint by reusing reliable OEM truck frames and “off the shelf” power system parts.





Why Now?



Proprietary Pivot expertise combined with mature EV technology allow for diesel trucks to be converted to battery electric, deployed commercially, and move tonnes cheaper.



Regulation - Growing regulation around climate change and emissions penalties are pushing the mining industry to hit 30% reductions by 2035 and net-zero by 2050.



Economics - The amount invested in existing fleets means the only way to hit emissions goals in time without spending billions is to convert existing trucks.



Traction

1. First 231 tonne truck rebuild start in Q2 2025, completion scheduled Q3 2026.
2. Truck will run for 39 mins, charge for 6.6 mins and then run another duty cycle.
3. Commercial rebuilds will take 4-6 weeks and cost \$5m. Pivot breaks even on the second truck.
4. 5 truck contract pending demonstration of commercial operation of the first EV truck conversion (~\$25m value).
5. In discussions with multiple mining companies with fleet sizes ranging from 30 trucks to 122 trucks per mine site.



Equipment Test Area in Alberta Canada



Competition

Competitors are using “off the shelf” battery solutions that are ineffective for heavy duty haul trucks and are focused on selling new battery electric trucks as replacement fleets:

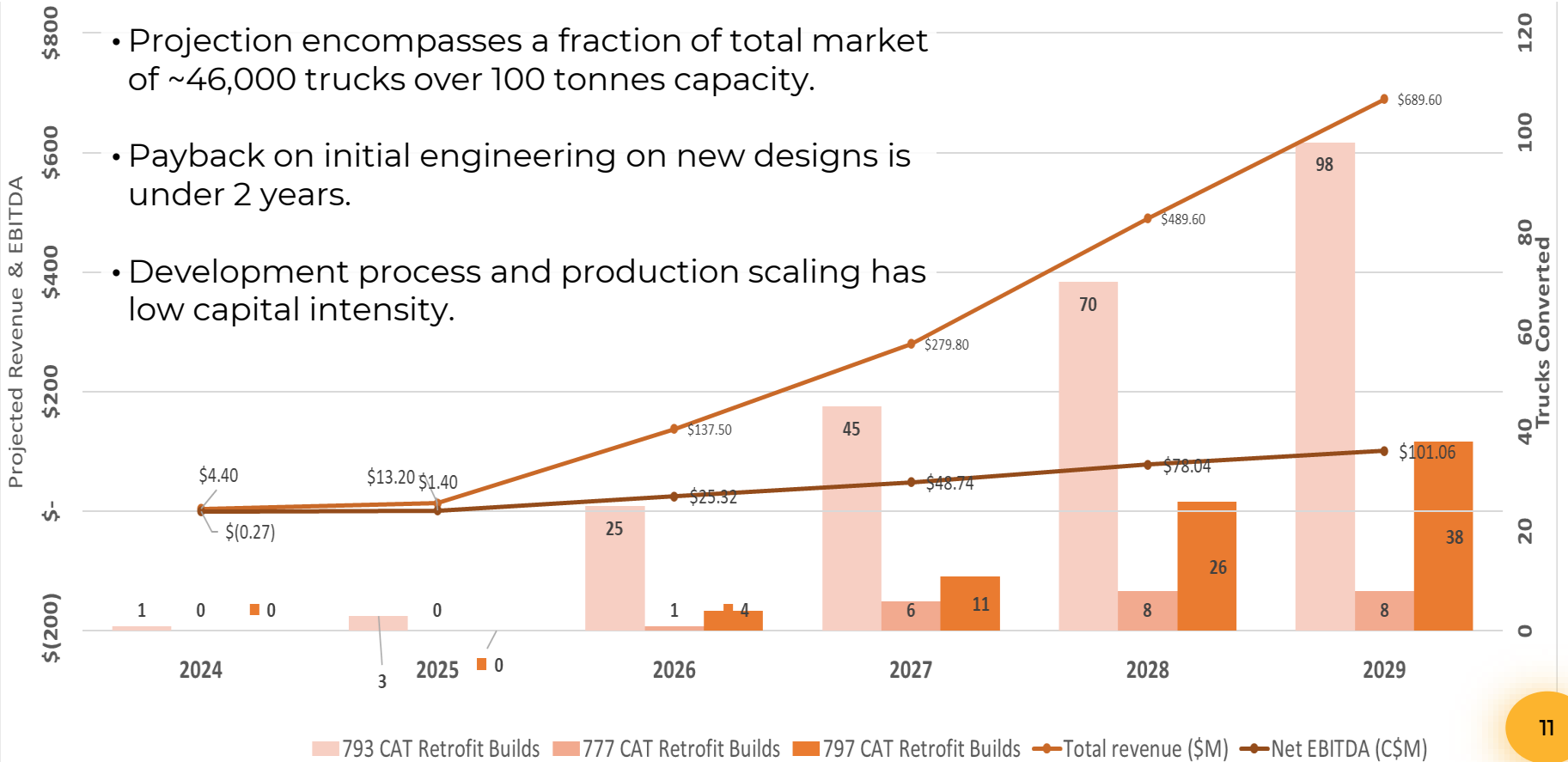
- WAE and First Mode are startups building conversion battery electric trucks in this space. Both are talking about “opportunities” NOT about commercial deployment.
- OEMs are focused on building new battery electric trucks which will be available in 5-10 years. Replacement parts for diesel equipment remains core to Caterpillar’s business.



The Pivot Difference

1. Utilizing Pivot designed and patent pending* battery technology and charging equipment to effectively operate heavy mining equipment.
2. Key shareholder and contractor Prairie Machine has over 40 years of mining equipment manufacturing experience. Most importantly, in building 4 generations of batteries systems; testing cells, designing modules into battery systems for successful commercial deployment.
3. Optimized conversion packages that seamlessly integrate existing equipment fleets and operating procedures, reducing execution risk.
4. Focused on building a truck power system that is economically and effectively better than the original diesel truck. Moving tonnes of rock at a lower cost.

Projected Revenue & EBITDA



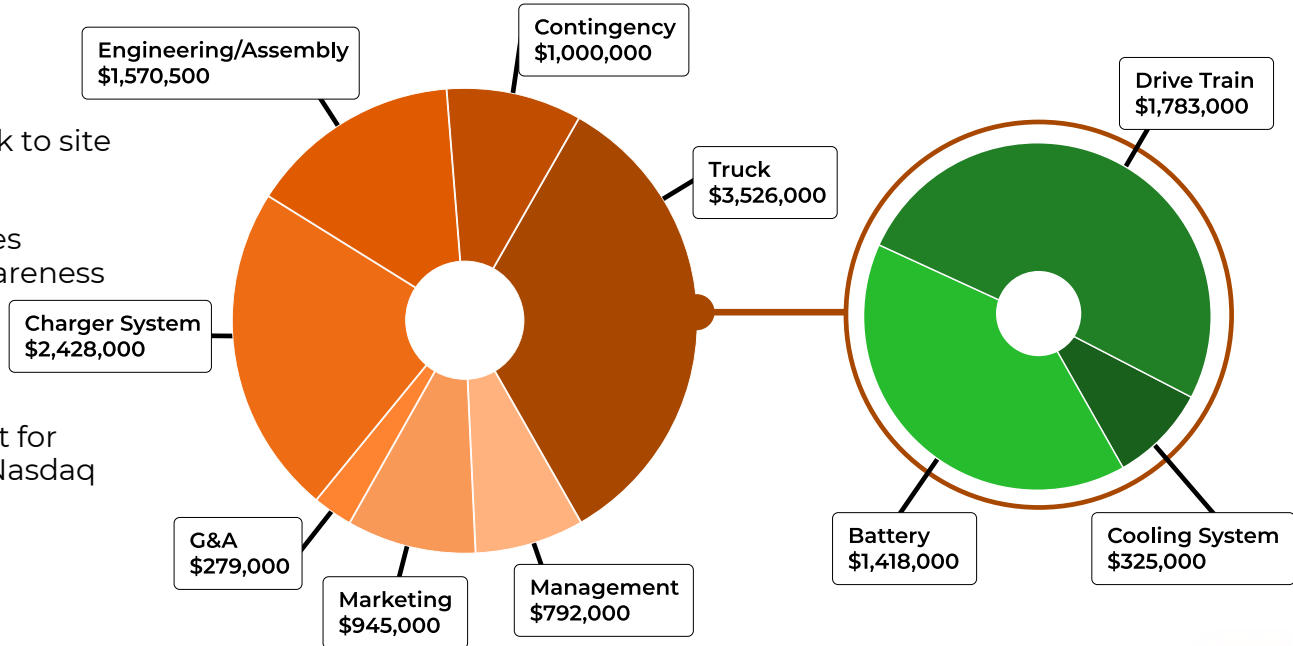


Ask and Use of Funds

Raising CAD \$10.5m on a \$25m Valuation
(\$2/share), (\$6.3m committed) See appendix

Use of funds

- Retrofit and deploy CAT 793 truck to site for commercial operation
- Expand marketing; generate sales orders, increase visibility and awareness in industry
- Negotiating first fleet contracts
- Develop viable secondary market for stock or go-public transaction, (Nasdaq or New York) with 3 years



Pivot is led by proven batteries and mining equipment builders



Board and Senior Team



Michael Collins
CEO, Dir. & Co-Founder



William Hughes
COO & Co-Founder



Kipp Sakundiak
Director & Co-Founder



Dr Chris Burns



Reg (Rejean) Labelle



Christopher Huggins
VP Marketing



Jessica Van Den Akker
CPA, VP Finance



Monty Sutton
CFO & Director



Alvin Pyke
VP Engineering



Prairie Machine/Rokion
Co-Founding Shareholder
and Prime Contractor



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Key Team



Michael Collins P. Geo., Founder, President, CEO and Director

Successful entrepreneur with a vision of what mining and construction should be in the future. Experience in both exploration for and development of mines, both geologically and from an engineering perspective. Focusing now on carbon neutral mining and driving down the carbon cost of the next generation of lithium batteries.



William Hughes, Chief Engineer

Leading projects in the mining and energy industry with experience on the owner's, engineer's and constructor's team. Key member of the Rokion Team. Leading builds of up to \$400 million. Independent, calm, and skilled leader able to manage high performance teams



Jessica Van den Akker, VP Finance

Jessica Van Den Akker is a Chartered Professional Accountant, CA, with over 17 years experience in the junior resource space as an auditor, director and VP Finance. Ms. Van den Akker has been involved in raising 100s of millions of dollars for venture projects as well crafting discrete financial instruments



Alvin Pyke, VP Engineering

With an engineering background and a graduate of the institute of Corporate Directors DEP program., Mr. Pyke is has built and developed companies specializing in process automation, predictive machinery analysis and other process data analytics, Rally Engineering Ltd, a full service engineering firm, and Helical Pier Systems Ltd, a Civil EPCM



Prairie Machine/Rokion, Co-founding shareholder and prime contractor

Prairie Machine is a global leader in the manufacturing and supply of heavy-duty equipment and technical solutions for the heavy industrial and mining industries. Under the Rokion brand, Prairie Machine supplies industrial-strength, zero emission battery powered crew and utility trucks for use in surface and underground mining operations. Prairie Machine mechanical and electrical divisions provide complete service, training, and support for mine sites worldwide.





Other Directors , Staff, and Advisors



Kipp Sakundiak , Director

An early innovator in the Light Electric Equipment space, Kipp is General Manager at Prairie Machine/Rokion expanding business lines year on year. A depth of history of working in the mining & metals industry. Skilled in Negotiation, Procurement, Engineering, Strategic Planning, and Business Development. Strong sales professional with a B.Eng. focused in Agricultural Engineering from University of Saskatchewan.



Monty Sutton, CFO and Director

Monty Sutton brings more than 35 years of experience in public markets, corporate governance, senior administration and accounting and has served on the management teams and boards for many private and publicly traded companies. Mr. Sutton has also held positions as Senior Management Accountant for MacMillan Bloedel, Investment Advisor, Insurance Specialist, Corporate Development Manager and most recently Chief Financial Officer.



Christopher Huggins, VP Commercialization

With a decade of successful heavy equipment sales to some of the largest and most challenging mining and construction projects in Western Canada, Chris brings a deep understanding of the capital and productivity requirements of large and medium sized operations and saw early on the opportunity battery equipment can bring to mining operations.



Dr Chris Burns, Advisor

Co-founded NOVONIX Battery Technology Solutions, a Nasdaq listed leading battery testing and Synthetic Graphite producer. Dr. Burns holds multiple patents related to Li-ion batteries and is a co-author on peer reviewed journal articles that have been cited over 4,000 times.



Reg (Rejean) Labelle, Advisor

Former Director Technology and Innovation at Kirkland Lake Gold, pioneering electric equipment at the Macassa Underground mine and former National Sales & Business Development Manager with Epiroc Canada, a division of Atlas Copco Inc. Reg understands the underground mobile equipment business and has been at the forefront of the electrification of mining.

Capital Structure



Shares Outstanding	11.3 million
Funds raised	\$670,000
Average cost	\$0.06
Last Raise	\$200,000 @ \$0.25
Warrants	1.3 million at \$1.00
Options	550,000 at \$0.045 Ave. cost
Fully Diluted	13.15 million
Major Shareholders	Michael Collins 32.7%* Prairie Machine 22.1%* William Hughes: 5.3%* Monty Sutton 6.2%*

Raising \$10.5m:
\$2.8m in grant, Emission Reduction Alberta
\$1.5m contribution in kind by Prairie Machine
\$2.0m Equity from ANSN at \$2.00/share
Possible \$5m grant application to NRCan
Raising up to \$5m more at \$2.00/share
(excess focused on next truck model and marketing)