



Decisive Dividend — Corporation —

TSX.V:DE

INVESTOR PRESENTATION

NOVEMBER 2024



CAUTIONARY STATEMENTS

In this presentation, “Decisive” or the “Corporation” means Decisive Dividend Corporation and, where the context requires, its operating subsidiaries.

FORWARD LOOKING INFORMATION

Certain statements in this report constitute forward-looking information and forward-looking statements. All statements other than statements of historical fact contained in this report are forward-looking statements. Forward-looking information includes, without limitation, statements regarding the future financial position, operations, business strategy, future acquisitions, and the potential impact of completed acquisitions on the operations, financial condition, capital resources and business of the Company and its subsidiaries, the Company’s policy with respect to the amount and/or frequency of dividends, if any, budgets, forecasts, litigation, projected costs and plans and objectives of or involving the Company and/or its subsidiaries, as well as information relating to the future prospects of the Company and its operating subsidiaries, demand from customers, the timing of product sales and/or deliveries under existing customer contracts or significant orders received from customers, potential future acquisitions, and ongoing or planned initiatives to enhance margins and increase market share. Readers can identify many of these forward-looking statements by looking for words such as “believes”, “expects”, “could”, “will”, “may”, “intends”, “projects”, “anticipates”, “plans”, “estimates”, “continues” and similar words or the negative and grammatical variations thereof.

Forward-looking statements are necessarily based upon a number of expectations or assumptions that, while considered reasonable by management at the time the statements are made, are inherently subject to significant business, economic and competitive risks, uncertainties and contingencies, many of which are beyond the Company’s control and many of which are subject to change. Readers are cautioned to not place undue reliance on forward-looking statements which only speak as to the date they are made. Although management believes that the expectations and assumptions underlying such forward-looking statements are reasonable, there can be no assurance that such expectations or assumptions will prove to be correct. A number of risk factors could cause actual future results, performance, achievements and developments of the Company to differ materially from anticipated results, performance, achievements and developments expressed or implied by such forward-looking statements. Such risk factors include, but are not limited to: (i) operational risks, including risks related to acquisitions; dependence on customers, distributors and strategic relationships; supply and cost of raw materials and purchased parts; operational performance and growth; implementation of the growth strategy; product liability and warranty claims; litigation; reliance on technology, intellectual property, and information systems; (ii) financial risks, including risks relating to the availability of future financing; interest rates and debt financing; income tax matters; foreign exchange; dividends; trading volatility of common shares; dilution risk; (iii) external risks, including risks relating to general economic conditions; pandemics; competition; government regulation; environmental regulation; access to capital; market trends and innovation; climate risk; general uninsured losses; and (iv) human capital risks, including reliance on management and key personnel; employee and labour relations; and conflicts of interest, all as more particularly described in the most recent Annual Information Form of the Corporation available on the Corporation’s profile at www.sedarplus.ca.

Assumptions about the performance of the businesses of the Corporation are considered in setting the business plan and financial targets for the Corporation and its businesses. Key assumptions include assumptions relating to the demand for products and services of the businesses of the Corporation and relating to the Canadian and other markets in which the businesses are active. Should one or more of the risks materialize or the assumptions prove incorrect, actual results, performance or achievements of the Corporation may vary materially from those described in forward-looking statements.

All forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. Except as required by law, the Corporation disclaims any obligation to update any forward-looking information or forward-looking statements to reflect future events or results or otherwise.

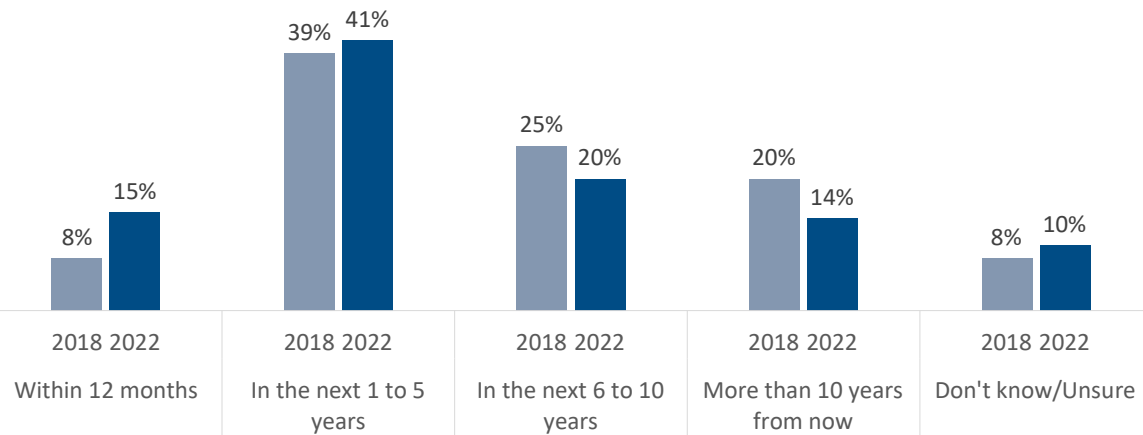
NON-GAAP FINANCIAL MEASURES

In this presentation, in discussing the financial performance of the Corporation, reference may be made to “Adjusted EBITDA”, “Free Cash Flow”, “Growth Capital Expenditures”, “Maintenance Capital Expenditures”, “Dividend Payout Ratio” and “Return on Invested Capital”, which management of the Corporation believes are meaningful in the assessment of financial performance. These measures are not recognized financial measures under International Financial Reporting Standards (“IFRS”) and therefore may not be comparable to similar measures presented by other issuers. A reader should not place undue reliance on any Non-IFRS financial measures. The detailed descriptions of these Non-IFRS financial measures included in Decisive’s Management’s Discussion and Analysis (available on SEDAR at www.sedar.com) under the heading “Non-IFRS Financial Measures” are incorporated by reference into this presentation, as are the quantitative reconciliations to their most directly comparable IFRS financial measure.

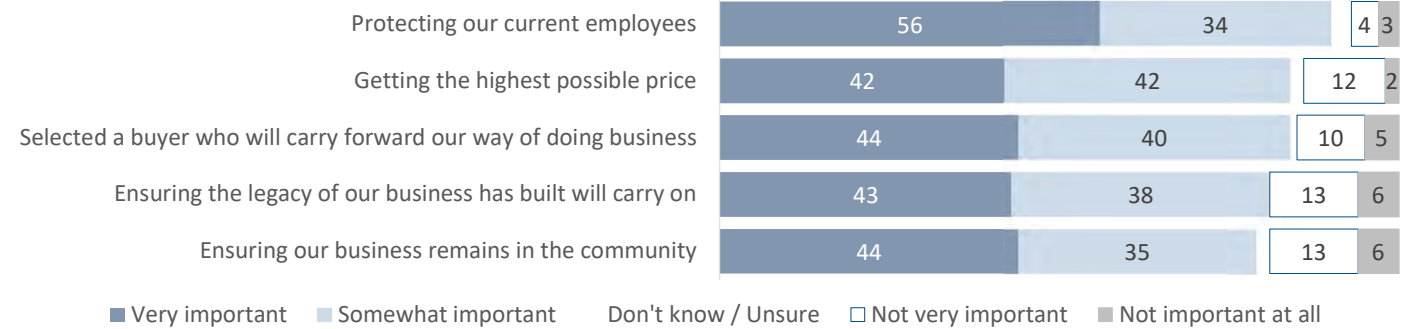
THE CATALYST

- According to the Canadian Federation of Independent Business, 76% of business owners plan to exit their business within the next 10 years - meaning that over \$2 trillion worth of business assets could change hands during this period
- Decisive's (buy, build, hold) business model addresses concerns that resonate with legacy minded, exiting business owners

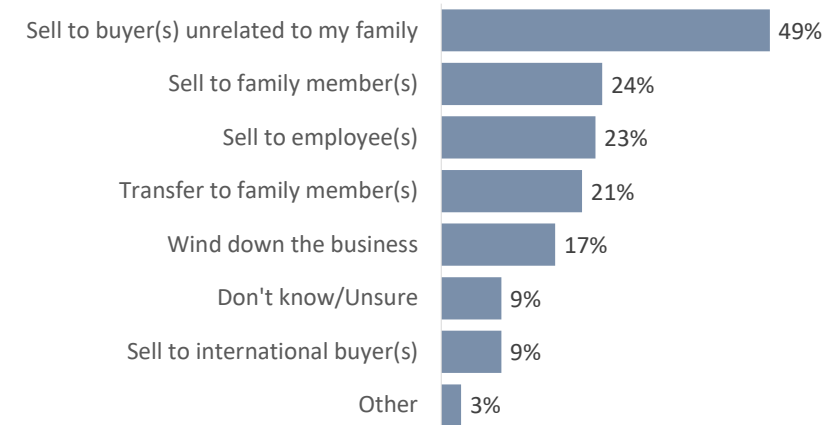
Expected business exit date, by year, 2018 and 2022 (% response)



Essential factors for owners when selling their business (% response)



Method of exiting (% response)



THE TRANSITION OF WEALTH RESULTING FROM THE MACROTREND OF AGING DEMOGRAPHICS IS A MAJOR CATALYST TO DECISIVE'S STORY OF GROWTH AND YIELD

¹ Canadian Federation of Independent Business (CFIB)

WHAT WE DO



BUY

Acquire profitable, well-established, high quality manufacturing companies with enterprise values up to \$25M



BUILD

Support the long-term success of the businesses acquired, with resources to help them achieve their potential



HOLD

Continue the business legacies of the vendors whose companies we acquire in the communities they are located. We do not buy a company to sell it



WHY DECISIVE?

VENDORS

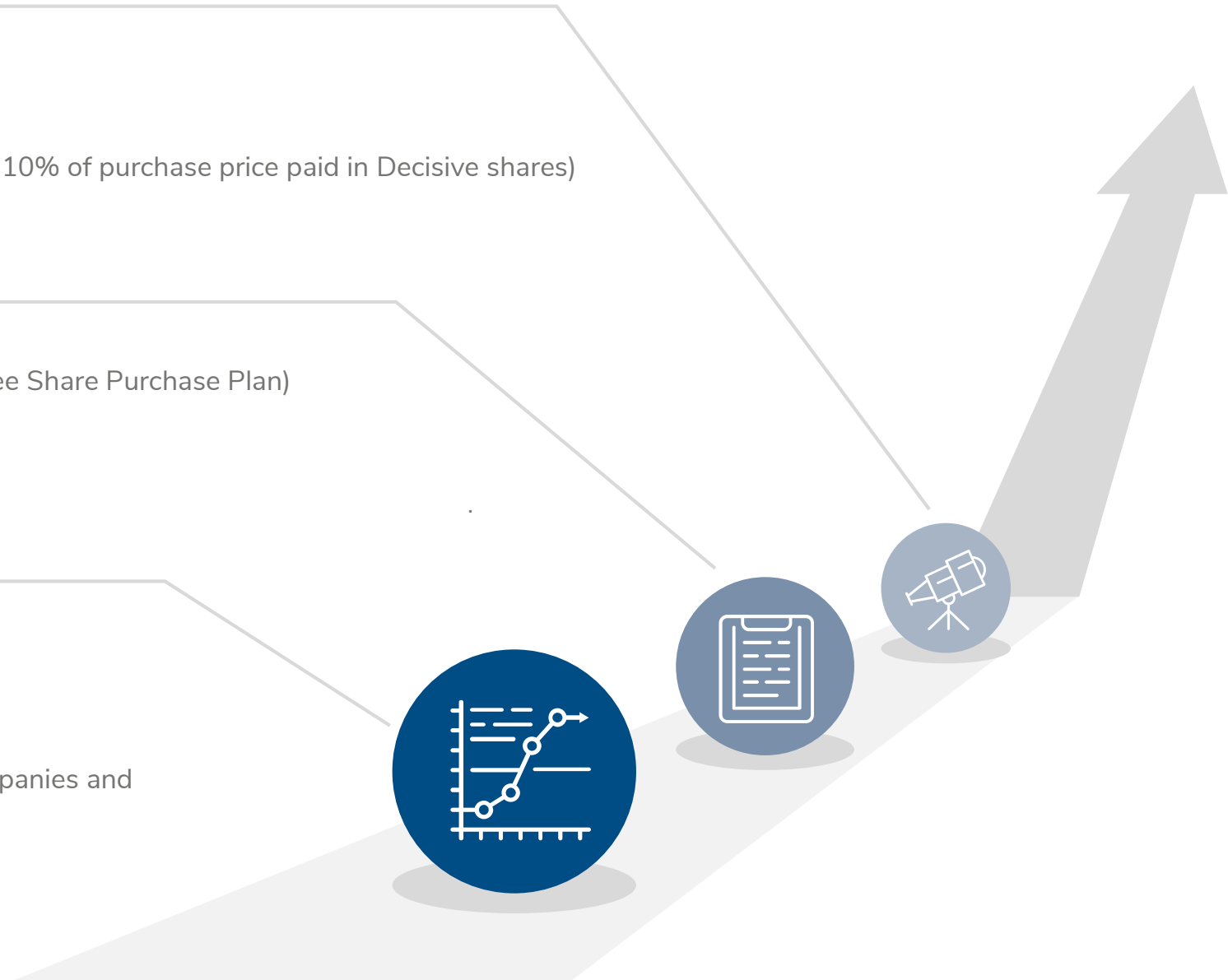
- ✓ Exit Opportunity
- ✓ Continuation of business legacy
- ✓ Opportunity to cash out
- ✓ Participate in future Decisive growth (min. 10% of purchase price paid in Decisive shares)

EMPLOYEES

- ✓ Business as usual
- ✓ Opportunity for equity ownership (Employee Share Purchase Plan)
- ✓ Capital to grow the business
- ✓ Stability of long-term ownership

SHAREHOLDERS

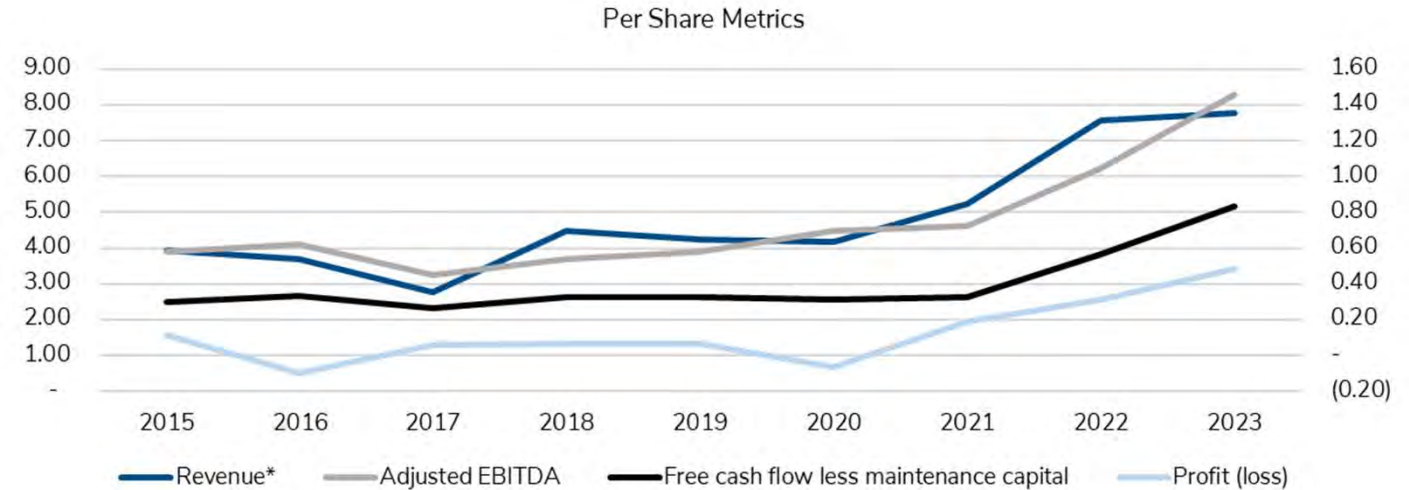
- ✓ Dividend strategy
- ✓ Growing diversified portfolio of companies
- ✓ Strong deal flow
- ✓ Organic growth of existing companies
- ✓ Synergistic opportunities with existing companies and future acquisitions



A STORY OF GROWTH & YIELD

GROWTH

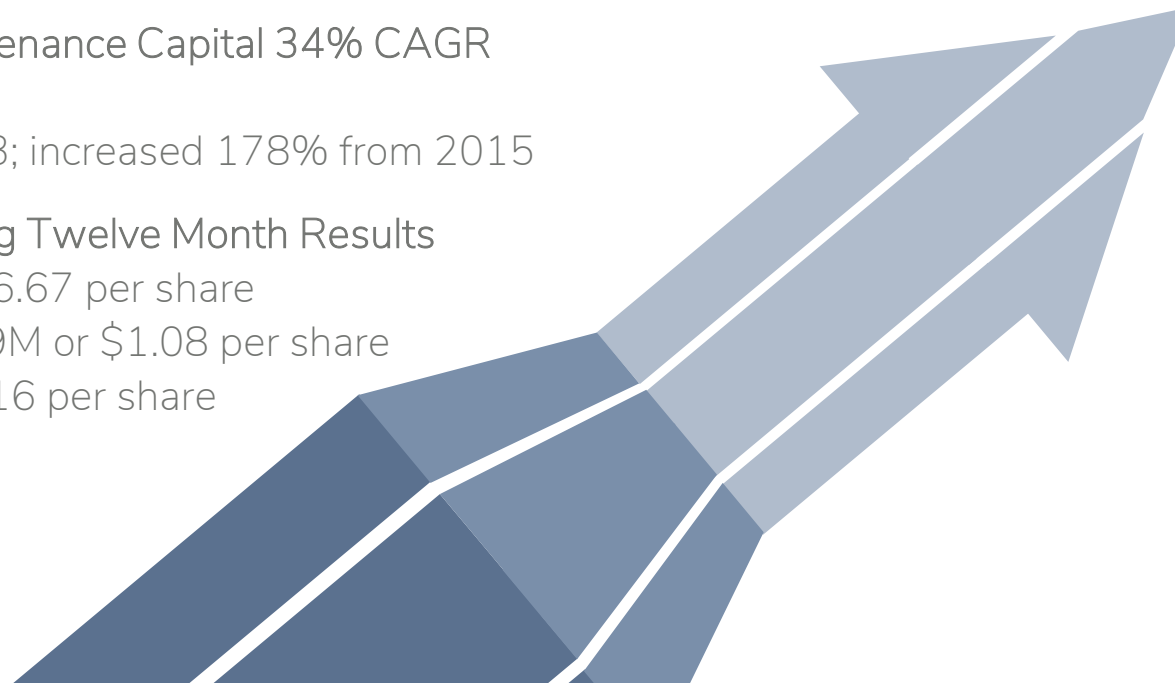
- Completed 13 acquisitions in the first 9 years of operations
 - First acquisition completed in February 2015
 - 8 acquisitions completed in a 24-month span to April 2024
 - Healthy, and growing, pipeline of potential acquisitions
- Revenue 29% CAGR from 2015 to 2023
 - \$7.79 per share in 2023; increased 98% from 2015
- Adjusted EBITDA 33% CAGR from 2015 to 2023
 - \$1.45 per share in 2023; increased 150% from 2015
- Free Cash Flow less Maintenance Capital 34% CAGR from 2015 to 2023
 - \$0.83 per share in 2023; increased 178% from 2015
- Pro forma Q3 2024 Trailing Twelve Month Results
 - Revenue \$129.0M or \$6.67 per share
 - Adjusted EBITDA \$20.9M or \$1.08 per share
 - Net Profit \$3.0M or \$0.16 per share



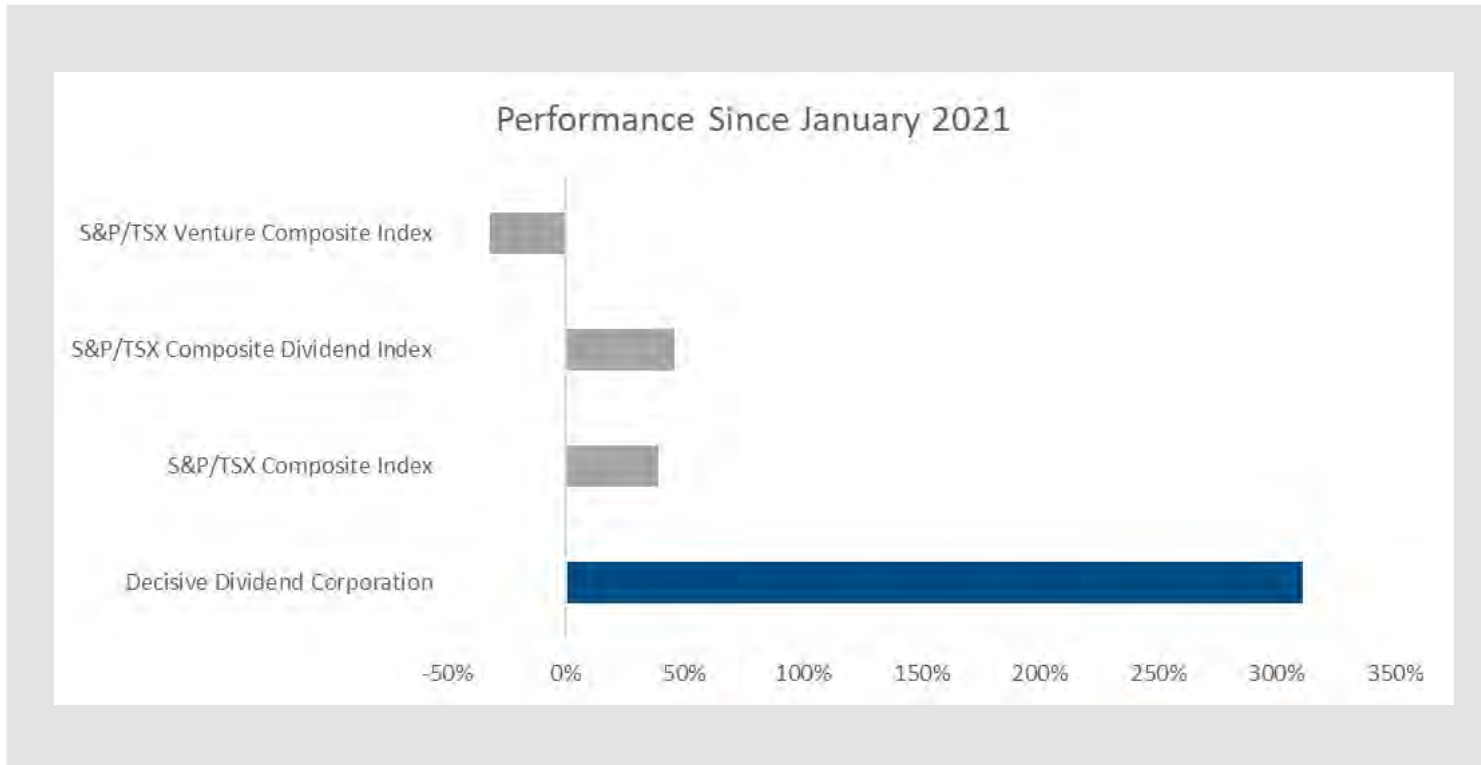
*In the above chart, per share revenue is measured on the left axis, while all other per share metrics are measured on the right axis.

YIELD

- Cumulative dividend payout of \$35.2 million since 2015
 - Q3 2024 TTM Dividend Payout Ratio of 95%
 - Current monthly dividend of \$0.045 per share;
 - 8.4% yield as of November 5, 2024



DRIVING OUTSIZED RETURNS



- Since the beginning of 2021:
 - ~311% total return¹(~35% annualized)
 - Increased the monthly dividend each year (currently \$0.54 per share annualized)
 - Completed 8 acquisitions
 - Recognized as one of the top performers on the TSX Venture Exchange in both 2023 and 2024

- Since inception:
 - ~627% total return¹(~17% annualized)
 - Completed 13 acquisitions

DECISIVE'S GROWTH AND YIELD STRATEGY HAS DRIVEN RETURNS WELL IN EXCESS OF RELEVANT INDICES SINCE ITS QUALIFYING TRANSACTION, WITH PERFORMANCE ACCELERATING SINCE THE BEGINNING OF 2021

¹Total return adjusted for dividend, assuming reinvestment

S&P/TSX Venture Composite Index (JX), S&P/TSX Composite Dividend Index (TXDC), S&P/TSX Venture Composite Index (TSX); share price data from TSX InfoSuite

ACQUISITION PHILOSOPHY

OBJECTIVE: ACQUIRE PROFITABLE, WELL-ESTABLISHED COMPANIES WITH STRONG CASHFLOW







OBJECTIVE: MAINTAIN ACQUISITION MULTIPLE DISCIPLINE; HISTORICAL RANGE 3.5X–5.5X ADJUSTED EBITDA

OBJECTIVE: FUND ACQUISITIONS WITH LONG-TERM LEVERAGE TARGET OF 50% EQUITY / 50% DEBT



ACQUISITIONS






FINISHED PRODUCT SEGMENT BUSINESSES

2015	2018	2022	2022	2023	2023
 <p>Blaze King</p> <p>ACQUIRED FOR \$6.9M 39% EQUITY / 61% DEBT</p>	 <p>Slimline MANUFACTURING</p> <p>ACQUIRED FOR \$7.0M 16% EQUITY / 84% DEBT</p>	 <p>marketingIMPACT LIMITED</p> <p>ACQUIRED FOR \$10.0M 10% EQUITY / 90% DEBT</p>	 <p>ACR</p> <p>ACQUIRED FOR \$8.3M 100% EQUITY</p>	 <p>CAPITAL I</p> <p>ACQUIRED FOR \$11.5M 60% EQUITY / 40% DEBT</p>	 <p>iHT GROUP</p> <p>ACQUIRED FOR \$15.5M 41% EQUITY / 59% DEBT</p>
<p>VERTICALS Wood / Gas Stoves</p> <p>HIGHLIGHTS All Blaze King products meet stringent EPA requirements. Well-positioned as market leader</p>	<p>VERTICALS Agriculture, Mining, Waste Management</p> <p>HIGHLIGHTS Growth opportunities for both Turbo-Mist™ agricultural sprayers and EcoMister™ wastewater evaporators</p>	<p>VERTICALS Retail Stores, Consumer Packaged Goods</p> <p>HIGHLIGHTS Innovator of merchandising systems and consumer packaged goods displays for blue-chip retail customers</p>	<p>VERTICALS Wood / Gas Stoves</p> <p>HIGHLIGHTS High quality, attractive products that are well positioned for the transition to stronger regulations</p>	<p>VERTICALS Road Maintenance, Road Construction, Agriculture, Mining, Oil & Gas</p> <p>HIGHLIGHTS Manufacturer of high-quality road maintenance and construction equipment</p>	<p>VERTICALS Agriculture</p> <p>HIGHLIGHTS Manufacturer and developer of high efficiency heating mats and lighting solutions for hog production</p>

Further details of these portfolio businesses are provided later in this presentation

ACQUISITIONS

COMPONENT MANUFACTURING SEGMENT BUSINESSES

2016	2018	2019	2023	2023	2024
 <p>UNICAST REDEFINING WEAR PARTS</p> <p>ACQUIRED FOR \$9.4M 72% EQUITY / 28% DEBT</p>	 <p>HAWK MACHINE WORKS</p> <p>ACQUIRED FOR \$11.8M 100% EQUITY</p>	 <p>NSI NORTHSIDE INDUSTRIES</p> <p>ACQUIRED FOR \$11.6M 10% EQUITY / 90% DEBT</p>	 <p>MICON INDUSTRIES SERVING INDUSTRY WORLD-WIDE</p> <p>ACQUIRED FOR \$3.3M 64% EQUITY / 36% DEBT</p>	 <p>PROCORE INTERNATIONAL</p> <p>ACQUIRED FOR \$4.9M 65% EQUITY / 35% DEBT</p>	 <p>techbelt</p> <p>ACQUIRED FOR \$6.3M 10% EQUITY / 90% DEBT</p>
<p>VERTICALS Mining, Cement, Aggregate</p> <p>HIGHLIGHTS Growing wear part opportunities in Central and South America and the Middle East</p>	<p>VERTICALS Oil & Gas, Utilities, Agriculture</p> <p>HIGHLIGHTS Precision machining capabilities. Acquired assets of Alberta Production Machining in Q1 2024</p>	<p>VERTICALS Commercial Vehicles, Forestry, Mining</p> <p>HIGHLIGHTS Long-term contracted customer relationships with top tier multi-national companies</p>	<p>VERTICALS Mining, Oil & Gas, Road Construction, Forestry</p> <p>HIGHLIGHTS Manufacturer of high-quality radiator seals and grommets for heavy duty equipment</p>	<p>VERTICALS Mining, Oil & Gas, Road Construction, Forestry</p> <p>HIGHLIGHTS Manufacturer of high-performance radiators for heavy duty equipment</p>	<p>VERTICALS Food & Beverage, Packaging, Textiles, Agriculture</p> <p>HIGHLIGHTS Manufacturer of PTFE conveyor belts, PTFE tapes, and PTFE materials</p>

Further details of these portfolio businesses are provided later in this presentation

CORPORATE SNAPSHOT

SHARE DATA

NOVEMBER 5, 2024

52 WEEK RANGE

\$5.51 - \$11.50

TTM AVERAGE DAILY VOLUME

22.2K - TSXV

COMMON SHARES, BASIC / DILUTED

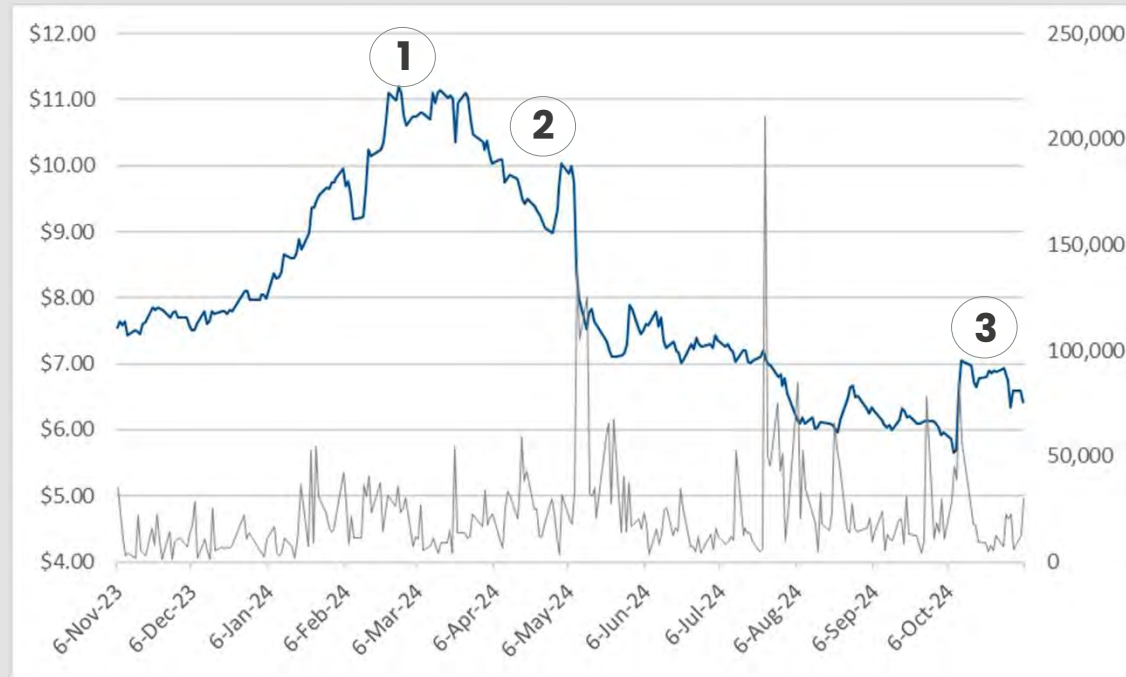
19.6M / 20.9M

INSIDER OWNERSHIP

2.1M / 10.5%

MONTHLY DIVIDEND

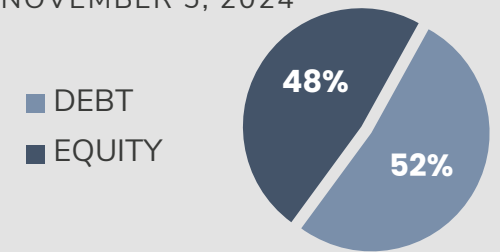
\$0.045 / 8.4% YIELD



- 1 Announces dividend increase; credit facility increase & asset acquisition
- 2 Announces acquisition of Techbelt
- 3 Reports improved Q3 2024 performance relative to challenging H1 2024

CUMULATIVE ACQ. FUNDING MIX

NOVEMBER 5, 2024



LIQUIDITY

CASH ON HAND + AVAILABLE CREDIT
NOVEMBER 5, 2024 **\$43.9M**

NET DEBT

FUNDED DEBT - CASH ON HAND
NOVEMBER 5, 2024 **\$56.3M**

TRANSFER AGENT

COMPUTERSHARE

AUDITORS

PRICEWATERHOUSECOOPERS

LEGAL COUNSEL

MLT AIKINS

BANK SYNDICATE

NATIONAL BANK, CWB,
ROYAL BANK, DESJARDINS

DEBT & WORKING CAPITAL

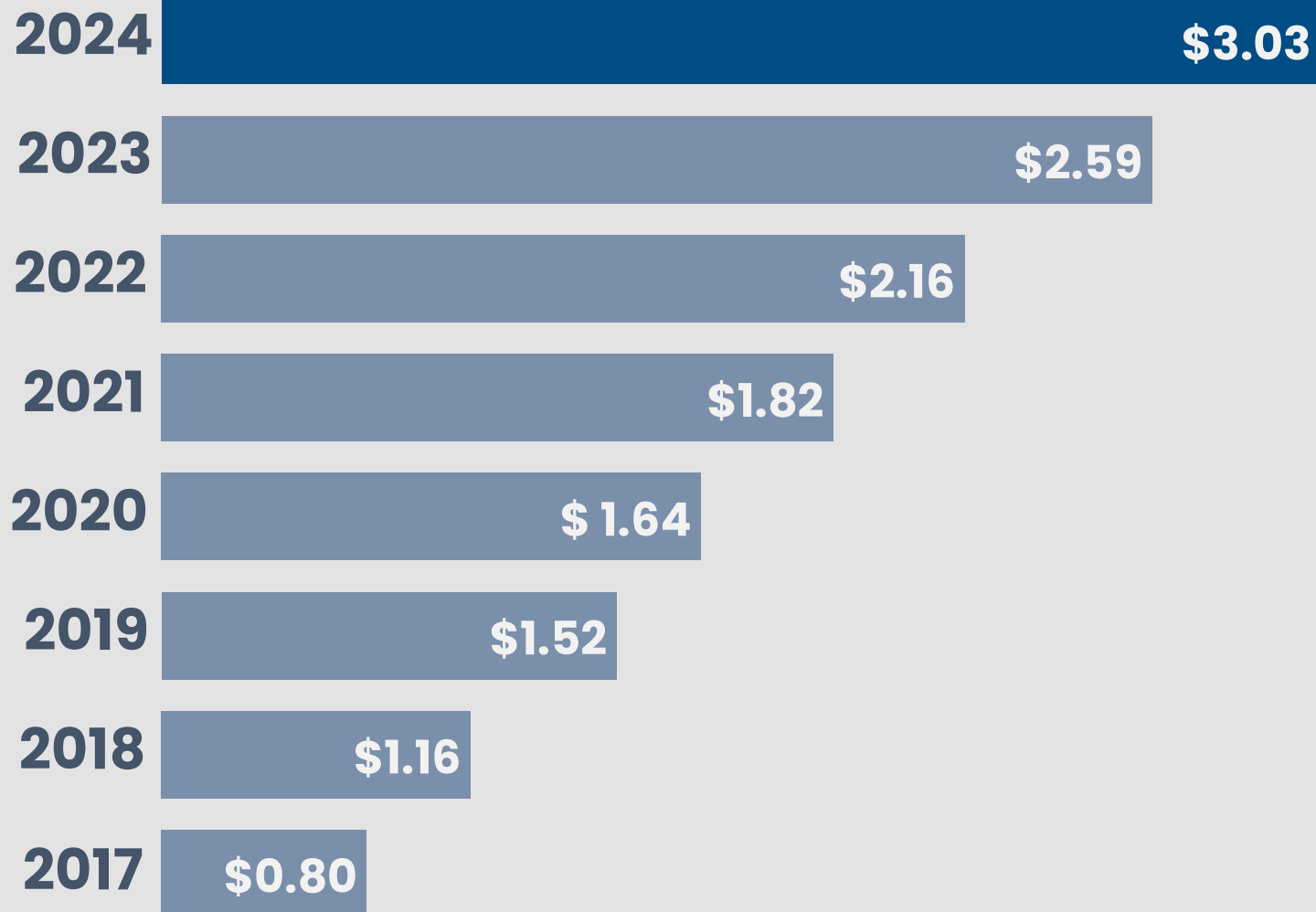


- Syndicated credit facility with top tier lending syndicate: National Bank, CWB, Royal Bank, Desjardins.
- Fully revolving credit facility that can be utilized to fund working capital, capital expenditures, and acquisitions.
- No required principal payments for committed 3-year term. All drawn amounts mature in March 2027 with annual extension provisions.
- Variable interest rates tiered based on leverage ratios: current effective rate 7.1%
- No fees on the \$75 million accordion until drawn, can be requested in whole or in part to increase committed facility.
- Financial covenants consist of:
 - 3.25:1 total debt to adjusted EBITDA ratio
 - 1.50:1 interest charge coverage ratio

DIVIDEND

OBJECTIVE: PROVIDE SUSTAINABLE AND GROWING DIVIDENDS TO SHAREHOLDERS

CUMULATIVE PER SHARE DIVIDENDS PAID

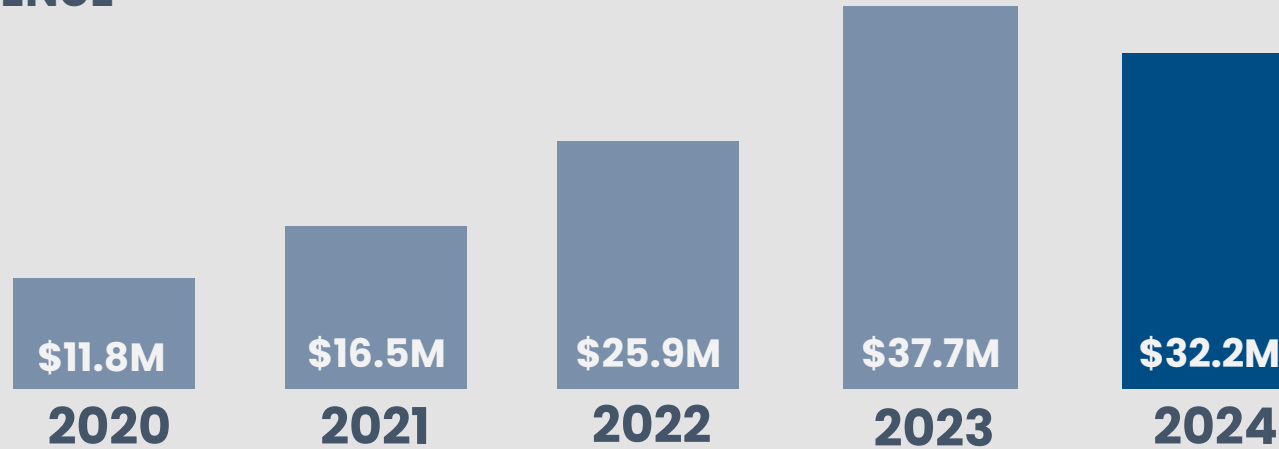


DIVIDEND HIGHLIGHTS

- Monthly dividend payment
- Cumulative payout since completing first acquisition in 2015: \$35.2 million
- Dividend Reinvestment and cash purchase plan “DRIP” in place.
YTD 2024 DRIP participation ~20%
- Dividend Payout Ratio - TTM
 - Q3 2024 95%
 - FYE 2023 54%
 - FYE 2022 62%
- Monthly dividend \$0.045 per share; represents annualized dividend from \$0.48 per share to \$0.54 per share
- Represents 8.4% yield as of November 5, 2024

Q3 2024 RESULTS DASHBOARD

REVENUE



GROSS PROFIT%

2024 – 37% vs. 2023 – 43% vs. 2022 – 34%

ADJUSTED EBITDA PER SHARE

2024 – \$0.29 vs. 2023 – \$0.43 vs. 2022 – \$0.32

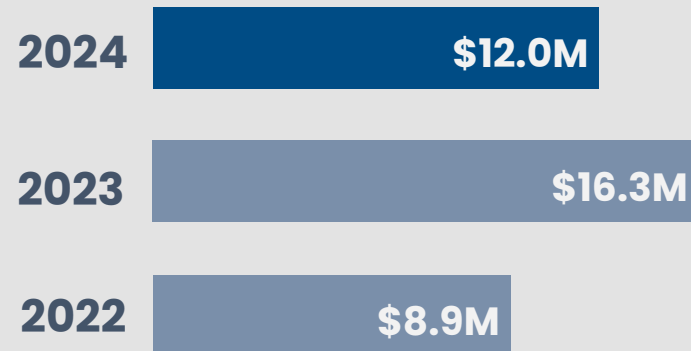
FREE CASH FLOW PER SHARE

2024 – \$0.17 vs. 2023 – \$0.26 vs. 2022 – \$0.18

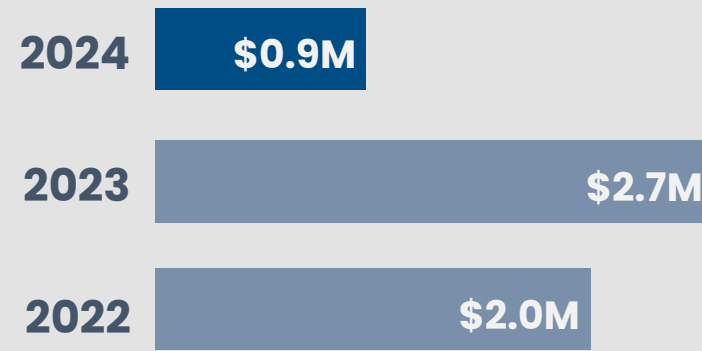
PROFIT PER SHARE

2024 – \$0.05 vs. 2023 – \$0.15 vs. 2022 – \$0.16

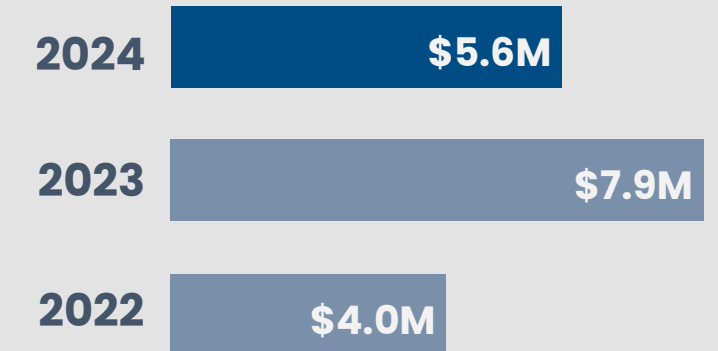
GROSS PROFIT



PROFIT

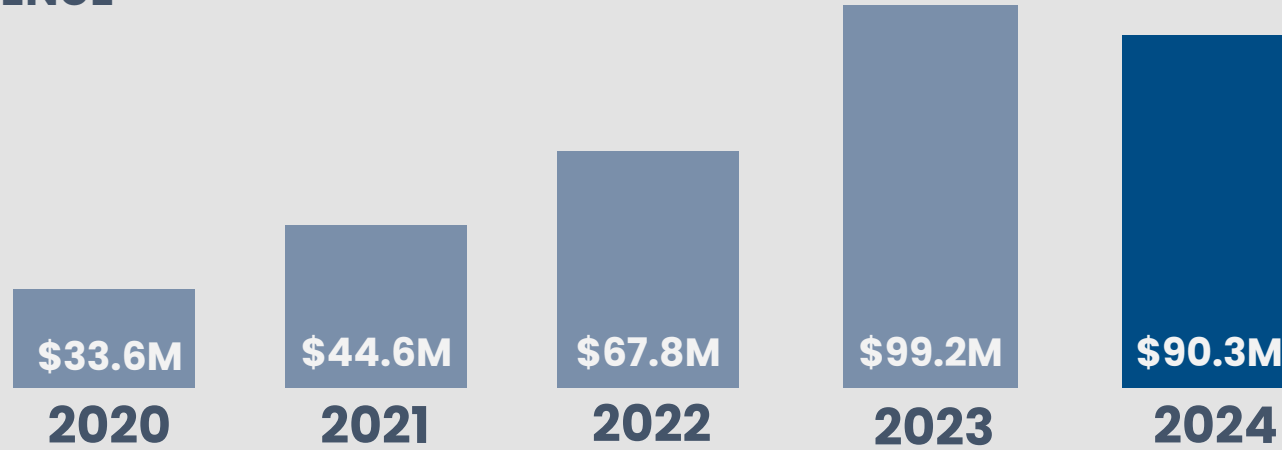


ADJUSTED EBITDA



9MO 2024 RESULTS DASHBOARD

REVENUE



GROSS PROFIT%

2024 – 37% vs. 2023 – 39% vs. 2022 – 34%

ADJUSTED EBITDA PER SHARE

2024 – \$0.67 vs. 2023 – \$1.07 vs. 2022 – \$0.77

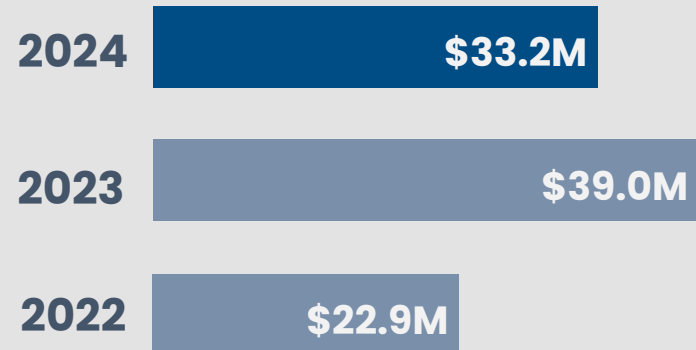
FREE CASH FLOW PER SHARE

2024 – \$0.35 vs. 2023 – \$0.65 vs. 2022 – \$0.44

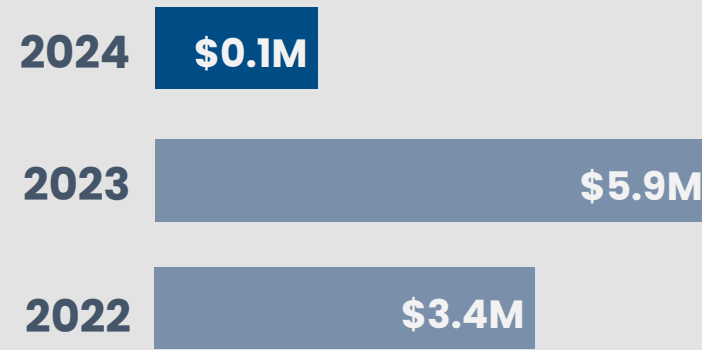
PROFIT PER SHARE

2024 – \$0.01 vs. 2023 – \$0.35 vs. 2022 – \$0.27

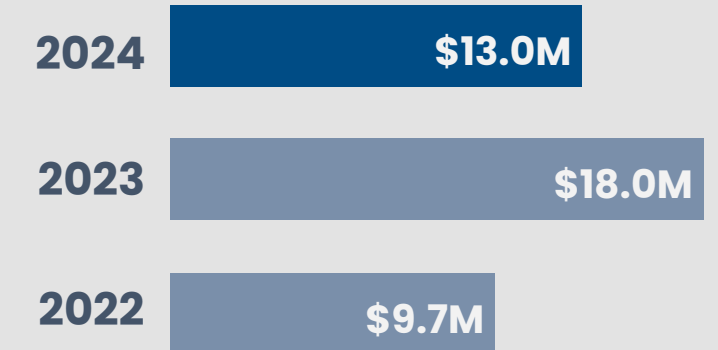
GROSS PROFIT



PROFIT

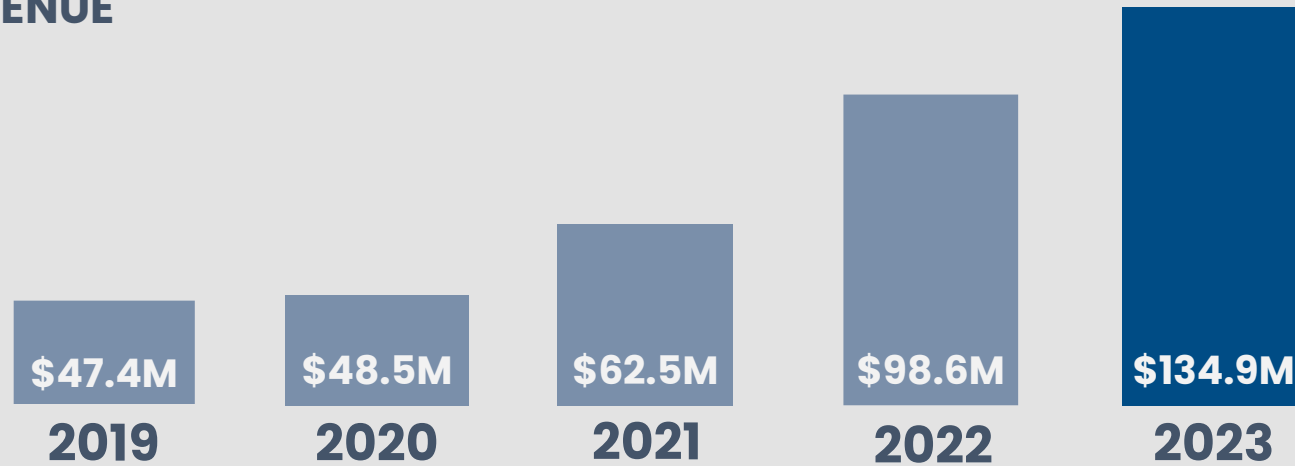


ADJUSTED EBITDA



FYE 2023 RESULTS DASHBOARD

REVENUE



GROSS PROFIT%

2023 – 39% vs. 2022 – 33% vs. 2021 – 34%

ADJUSTED EBITDA PER SHARE

2023 – \$1.45 vs. 2022 – \$1.05 vs. 2021 – \$0.73

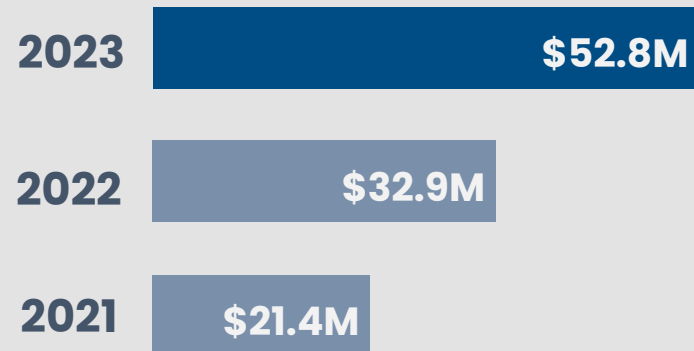
FREE CASH FLOW PER SHARE

2023 – \$0.90 vs. 2022 – \$0.64 vs. 2021 – \$0.38

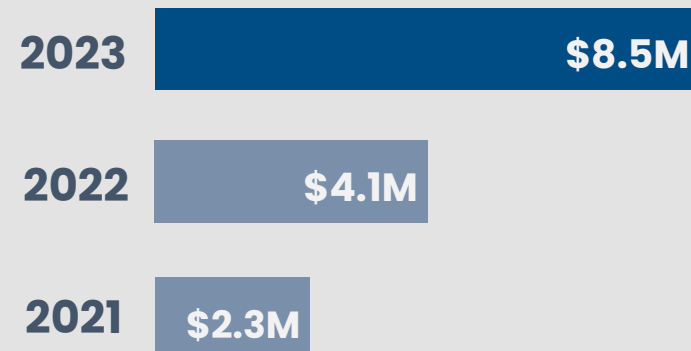
PROFIT PER SHARE

2023 – \$0.48 vs. 2021 – \$0.31 vs. 2021 – \$0.19

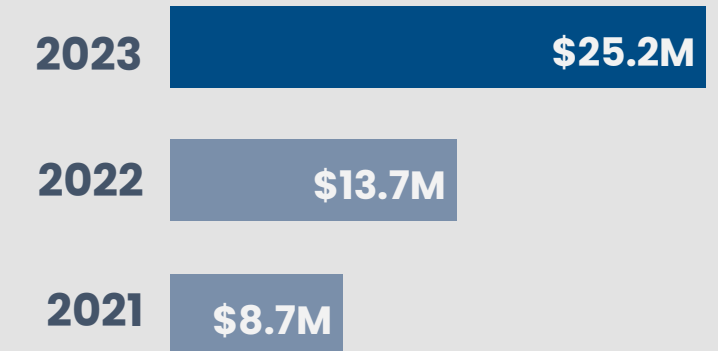
GROSS PROFIT



PROFIT

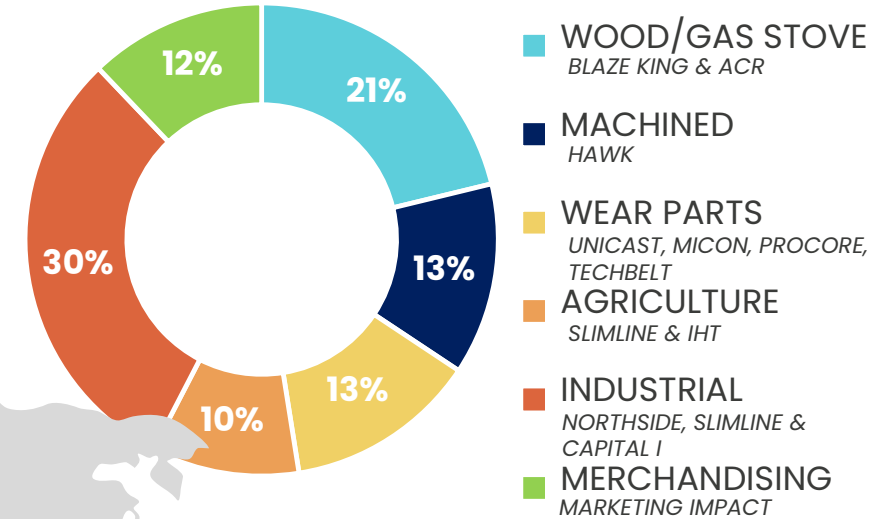


ADJUSTED EBITDA



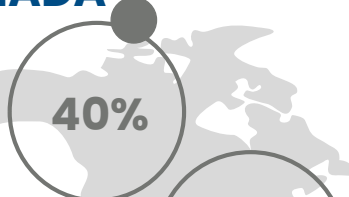
9MO 2024 REVENUE DIVERSIFICATION

SALES BY PRODUCT TYPE



Wood/Gas Stove, Agriculture, Industrial, Machined, Merchandising, & Wear Part products

CANADA



Wood/Gas Stove & Wear Part products

EUROPE



GCC COUNTRIES

Wear Part products



ASIA

Agriculture & Wear Part products



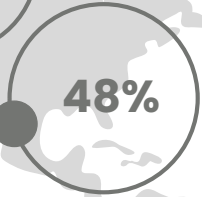
AUSTRALIA & NEW ZEALAND

Wear Part products



UNITED STATES

Wood/Gas Stove, Agriculture, Industrial, Machined, Merchandising, & Wear Part products



CENTRAL & SOUTH AMERICA

Agriculture & Wear Part products



SUMMARY

- Diversified portfolio of manufacturing businesses that produce differentiated products with large addressable markets.
- Q3 2024 operating performance was sequentially stronger than both Q2 2024 and Q1 2024, driven by several third quarter operational wins, cost control initiatives, and improved performance across the portfolio, combined with a move into stronger seasonal periods.
- Operating performance is expected to continue improving based on enhanced order activity across the portfolio leading to continued sequential improvement in results in Q4 2024 and into 2025.
- The Company's strong acquisition pipeline continues to grow and Decisive will continue to selectively pursue acquisitions.
- With supportive lenders and shareholders, demonstrated progress around operational initiatives supports capital availability, in both the Company's syndicated credit facility and the equity markets, as well as the cost of this capital.

WE REMAIN CONFIDENT IN THE LONG-TERM FUNDAMENTALS OF OUR BUSINESS MODEL

The following slides provide further details of Decisive's portfolio businesses and leadership team

BLAZE KING

Blaze King is a recognized leader in the design and production of high quality, high efficiency wood stoves, inserts and gas heating products

Their longer burn times and lower wood consumption are achieved by their unique combustion system where airflow is managed by a thermostat regulator and catalytic combustor

ESTABLISHED
1977

ACQUIRED
2015

LOCATIONS
PENTICTON, BC
WALLA WALLA, WA

INDUSTRY
HEARTH PRODUCTS

MARKETS
USA, CANADA, NEW ZEALAND

HIGHLIGHTS

- ✓ Well positioned with stringent EPA Regulations; all Blaze King products meet new requirements and certified for the next five years
- ✓ Blaze King has the top three most efficient wood stoves as listed by the EPA
- ✓ Number of North American wood stove manufacturers has declined by 45% from 2020 due to new regulations
- ✓ Number of certified wood stove fireboxes available in the market has declined by 65% from 2020 due to new regulations
- ✓ Tax credit program in the US through 2032 buoying demand as Blaze King products make up 10% of eligible wood stoves
- ✓ Expanding internationally

Blaze  King

UNICAST

Unicast is known for producing and distributing cost effective, durable wear parts and valves for the cement, mining, and aggregate industries.

Wear parts tend to wear out quickly when crushing rock which is done exclusively in these industries. The Unicast titanium carbide insert product line significantly improves the wear life of parts.

ESTABLISHED
1994

ACQUIRED
2016

LOCATION
KELOWNA, BC

INDUSTRIES
CEMENT
MINING
AGGREGATE

MARKETS
USA, CANADA, CENTRAL & SOUTH AMERICA,
GCC COUNTRIES, AFRICA, ASIA, EUROPE

HIGHLIGHTS

- ✓ Well established in North America
- ✓ Growing opportunities in Central and South America and the Middle East
- ✓ Opportunity for market share increases in large and active cement, mining, and aggregate industries
- ✓ Collaborative research and development partnership with major university
- ✓ Expanding sales force and product line offerings

UNICAST
REDEFINING WEAR PARTS

SLIMLINE MANUFACTURING

Slimline has been manufacturing and distributing Turbo-Mist™ air blast sprayers since 1948, used primarily in the agriculture industry to apply treatments to apples, cherries, grapes, almonds, walnuts, oranges, and peaches

Slimline designs, manufactures, and sells EcoMister™ wastewater evaporator systems: environmental and economical solutions for the elimination of wastewater in mining, oil & gas and waste management facilities

ESTABLISHED

1948

ACQUIRED

2018

LOCATION

PENTICTON, BC

INDUSTRIES

AGRICULTURE
MINING
WASTE MANAGEMENT

MARKETS

USA, CANADA

HIGHLIGHTS

- ✓ Turbo-Mist™ sprayers manufactured to high standards with manufacturing processes developed and refined for over 50 years
- ✓ Established in the Pacific Northwest, Michigan, Pennsylvania and New York. Expanding into additional US markets (California, Florida, Georgia and South Carolina).
- ✓ EcoMister™ known for being robust, environmentally friendly and cost effective. New HDXL model is the largest scale wastewater evaporator available in the market
- ✓ Expanding sales force and continuous investment in product development



HAWK MACHINE WORKS

Hawk is a precision machining and fabrication shop delivering comprehensive CNC machining solutions for a variety of industries including oil and gas, automotive, electrical and utilities, and agriculture

Hawk is known for its exceptionally high-quality machined parts, tools, and equipment that meet the rigorous expectations of their clients

ESTABLISHED

1998

ACQUIRED

2018

LOCATION

LINDEN, AB

INDUSTRIES

OIL & GAS
ELECTRICAL & UTILITIES
AGRICULTURE

MARKETS

CANADA, USA

HIGHLIGHTS

- ✓ “Turnkey Solution” including design, manufacturing, finish applications, part marking, assembly, testing & delivery
- ✓ Quality assurance is certified to ISO 9001:2015
- ✓ Specialized skill and knowledge of down-hole frac tools
- ✓ Further customer and industry diversification initiatives underway
- ✓ March 2024 acquisition of assets provides expanded operations footprint, access to people, and diversified capabilities

NORTHSIDE INDUSTRIES

ESTABLISHED

1967

ACQUIRED

2019

LOCATION

WEST KELOWNA, BC

INDUSTRIES

COMMERCIAL VEHICLES
FORESTRY
MINING
OIL & GAS

MARKETS

USA, CANADA

Northside is a steel and aluminum fabrication business that leverages in-house engineering or customer designs for cutting and forming through to welding and powder coating, and primarily services the commercial vehicle and forestry industries

Northside is an authorized partner for Hydrau-Flo®, a unique, fast fuel filling valve system that is safer, cleaner, and more reliable, preventing overfilling, spillage, and tank rupture

HIGHLIGHTS

- ✓ Quality assurance is certified to ISO 9001:2015
- ✓ Specialized skill and knowledge of commercial vehicle and heavy equipment component manufacturing
- ✓ Long-term contracted customer relationships with top tier multi-national companies
- ✓ Expanded into Marine industry. Marine fuel tanks tested and approved in North America.

MARKETING IMPACT

Marketing Impact designs, manufactures, and distributes a comprehensive range of merchandising products, systems and solutions for retail customers including grocery stores, convenience stores, and pharmacies

It also designs and manufactures displays for consumer-packaged goods for use within those same channels

ESTABLISHED
1986

ACQUIRED
2022

LOCATION
VAUGHAN, ON
(IN THE GTA)

INDUSTRY
MERCHANDISING
PRODUCTS

MARKETS
CANADA, USA

HIGHLIGHTS

- ✓ Robust list of blue-chip, well-diversified retail customers
- ✓ Strong reputation for customer service, responsiveness, and innovation
- ✓ Leading innovator of merchandising systems and consumer packaged goods displays
- ✓ Over 4,000 products with more than 15 patents issued or pending
- ✓ Customers throughout North America; well established in Eastern Canada
- ✓ Opportunities for growth in the United States and Western Canada

ACR HEAT PRODUCTS

ACR manufactures Eco-design Ready woodburning, multifuel, and gas stoves, as well as electric stoves, electric fireplaces and outdoor pizza ovens.

ACR has a well-established brand in the United Kingdom marketplace and is known for its high-quality and attractively designed products at accessible price points

ESTABLISHED
2004

ACQUIRED
2022

LOCATION
BIRMINGHAM, UK

INDUSTRY
HEARTH PRODUCTS

MARKETS
UK, EUROPE

HIGHLIGHTS

- ✓ Attractive modern designs well suited for the UK marketplace and compliant with UK and European emissions standards
- ✓ New product design that utilizes Blaze King's combustion technology styled and sized for sale into the United Kingdom and European markets expected to be ready to market in 2025
- ✓ Accessible price points provide alternatives for supplementary heating sources amidst high energy prices throughout Europe
- ✓ Supplementary product portfolio of electric stoves, gas stoves and pizza ovens allows the business to shift product mix in response to shifting customer demand
- ✓ Opportunities for growth across Europe and internationally

CAPITAL I INDUSTRIES

Capital I designs, manufactures and distributes high-quality road maintenance and construction equipment.

Its innovative products include dozer blades, snow blades and wings, gravel reclaimers, gravel groomers, lifts, mulchers and mowers, that are used in the construction and maintenance of gravel roads.

ESTABLISHED
1991

ACQUIRED
2023

LOCATION
TISDALE, SK

INDUSTRY
HEAVY EQUIPMENT
PRODUCTS

MARKETS
CANADA, USA

HIGHLIGHTS

- ✓ Innovative products designed for optimizing maintenance of gravel roads
- ✓ Products tailored to fit all makes and models of heavy equipment used in road maintenance
- ✓ Strong and diverse customer base ranging from OEMs, dealers and municipalities
- ✓ Excess manufacturing capacity used to service various mining, oil and gas and agricultural customers
- ✓ Opportunities for growth in Eastern Canada and the United States



CAPITAL I

MICON INDUSTRIES

Micon designs, manufactures and distributes high-quality radiator seals and grommets for heavy duty equipment.

Its products are designed to help reduce downtime associated with cooling system failures of the equipment used in the demanding mining and road construction industries.

ESTABLISHED
1990

ACQUIRED
2023

LOCATION
MERRITT, BC

INDUSTRY
HEAVY EQUIPMENT
PRODUCTS

MARKETS
AUSTRALIA, NEW ZEALAND,
CANADA, USA, SOUTH AMERICA

HIGHLIGHTS

- ✓ High quality standards from seal compound development to full laboratory and field testing and quality control processes
- ✓ Strategic distribution hubs and distribution partners reduces time to fulfill orders
- ✓ Opportunity to expand product offering to fit additional OEM radiators
- ✓ Opportunity for market share increases in active mining regions worldwide



PROCORE

Procore designs, manufactures and distributes high-performance radiators for heavy duty equipment.

Procore radiators are designed for the cooling systems found in the heavy duty equipment used in the mining, oil and gas and road construction industries. Procore manufactures a full line of folded core radiators as well as a growing list of AMOCS Radiators to fit into Caterpillar™ type equipment.

ESTABLISHED
2006

ACQUIRED
2023

LOCATION
MERRITT, BC

INDUSTRY
HEAVY EQUIPMENT
PRODUCTS

MARKETS
AUSTRALIA, NEW ZEALAND,
CANADA, USA, SOUTH AMERICA

HIGHLIGHTS

- ✓ Innovative product design reduces expensive downtime for customers
- ✓ Strategic distribution hubs and distribution partners reduces time to fulfill orders
- ✓ Opportunity to expand product offering to fit additional OEM equipment manufacturers
- ✓ Opportunity for market share increases in active mining regions worldwide

INNOVATIVE HEATING TECHNOLOGIES

Innovative Heating Technologies is a well-established manufacturer and developer of high efficiency heating mats and lighting solutions for hog production.

The key competitive advantages for its products are durability, anti-microbial characteristics, energy efficiency, optimal heat distribution, and safety and hazard prevention, all of which promote animal welfare and cost savings for their customers.



ESTABLISHED
1995

ACQUIRED
2023

LOCATION
WINNIPEG, MB

INDUSTRY
AGRICULTURE

MARKETS
USA, CANADA,
CENTRAL & SOUTH AMERICA

HIGHLIGHTS

- ✓ Energy efficiency of its products results in significant energy savings for farmers (with some customers reporting reduction in energy consumption of 66%)
- ✓ Its products are aligned with precision agriculture, optimize heating conditions and enhancing animal welfare
- ✓ Opportunity for market share increases in key hog producing regions worldwide
- ✓ Opportunity to expand product offering with near term launch of cooling mats and expanded use of fiberglass reinforced plastics into additional product lines

TECHBELT

Techbelt is a manufacturer of polytetrafluoroethylene (“PTFE”) conveyor belts, PTFE tapes, and PTFE materials which are used in a wide range of end markets.

Techbelt prides itself on its ability to provide technical solutions for customers and its rapid turnaround for delivery of a broad range of products at high specification for markets with compliance and regulatory requirements.

ESTABLISHED
2002

ACQUIRED
2024

LOCATION
HUDDERSFIELD, UK

INDUSTRY
FOOD & BEVERAGE,
PACKAGING, TEXTILES,
AGRICULTURE

MARKETS
UK, EUROPE, USA, CANADA,
GCC COUNTRIES, AFRICA, ASIA

HIGHLIGHTS

- ✓ Solid reputation for technical problem solving, customer service, and innovation
- ✓ Strong and diverse customer base across various industries
- ✓ High-quality niche product offering that commands high margins
- ✓ Opportunity for organic growth through ongoing corporate development initiatives
- ✓ Opportunity for geographic sales expansion with proven worldwide distribution capabilities

LEADERSHIP TEAM – HEAD OFFICE

JEFF SCHELLENBERG
CHIEF EXECUTIVE OFFICER

Over fifteen years of senior leadership experience including capital markets, finance, acquisitions, and operations

TERRY EDWARDS
CHIEF OPERATING OFFICER

Over thirty years senior management experience in legal, banking and manufacturing across Canada

RICK TORRIERO
CHIEF FINANCIAL OFFICER

Over twenty years experience in domestic and international finance, accounting, and taxation

JULIE WILSON
VP PEOPLE & CULTURE

Over twenty-five years in senior human resources leadership roles across a variety of industries

JOSH WIDMANN
AVP ACCOUNTING

Over ten years experience including accounting, assurance, management, and mentoring

GAVIN FRETWELL
AVP FINANCE

Over ten years experience including acquisitions, due diligence, financial modeling, and capital markets

LEADERSHIP TEAM – SUBSIDIARIES

ALAN MURPHY

BLAZE KING

Over twenty-five years of senior management experience in the wood and gas fireplace industry

MARK WATSON

UNICAST

Over twenty-five years of experience in driving both operational performance as well as domestic and international sales expansion

DARYLL LOWRY

SLIMLINE MANUFACTURING

Over twenty-five years of experience in sales, manufacturing, and supply chain with demonstrated experience driving operating performance and growth

TIM STEWART

HAWK MACHINE WORKS

Over twenty years of experience in leading operations with extensive knowledge of product development and global expansion success in various countries

MARK BURLEIGH

NORTHSIDE INDUSTRIES

Over twenty years senior management leadership experience in manufacturing, including operations, engineering, procurement and strategic development

MARC GOSSELIN

MARKETING IMPACT

Over twenty-five years of experience in the transportation, warehousing and manufacturing industries with a focus on building high performance teams and continuous improvement

JASON SEARLE

ACR HEAT PRODUCTS

Over twenty-five years of experience in the UK domestic heating industry delivering technical product design and sales expertise

VERNON SNIDAL

CAPITAL I INDUSTRIES

Over twenty-five years of experience in operations leadership, with extensive expertise in sales growth, product development, and manufacturing

BRIAN MCDONALD

MICON INDUSTRIES & PROCORE

Over twenty years senior management leadership experience with extensive sales and operational experience across a range of industries

CHRIS GRANT

INNOVATIVE HEATING TECHNOLOGIES

Over twenty-five years of plastics and manufacturing experience, as well as demonstrated domestic and international sales expansion success

SIMON SPARKES

TECHBELT

Over twenty years of experience in leading operations in the PTFE coated fabrics industry delivering technical product design, and sales expertise

BOARD OF DIRECTORS

JAMES PATERSON
LAWYER
BOARD CHAIR

TERRY EDWARDS
CHIEF OPERATING OFFICER,
DECISIVE DIVIDEND
RISK COMMITTEE

WARREN MATHEOS
KEY ACCOUNT MANAGER WEST,
JAMIESON LABORATORIES LTD.
G&C COMMITTEE

BRUCE CAMPBELL
PRESIDENT,
STONECASTLE INVESTMENT MANGEMENT
AUDIT COMMITTEE
G&C COMMITTEE

PETER JEFFREY
PRESIDENT,
PDJ & ASSOCIATES
RISK COMMITTEE CHAIR

TIM PIRIE
PRESIDENT,
PROSPECT ENERGY SERVICES
VICE CHAIR
G&C COMMITTEE CHAIR
RISK COMMITTEE

MICHAEL CONWAY
PRESIDENT,
STRATCON VENTURES INC.
AUDIT COMMITTEE CHAIR

ROBERT LOUIE
OWNER,
INDIGENOUS WORLD WINERY
AUDIT COMMITTEE

JEFF SCHELLENBERG
CHIEF EXECUTIVE OFFICER,
DECISIVE DIVIDEND

Seven of our directors are independent in that they have no direct or indirect business or other relationships that could reasonably be expected to interfere with the exercise of independent judgment.

CONTACT INFORMATION

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