



YOUR ENVIRONMENTAL SOLUTION

April 2022

The Energy Investment & ESG Conference



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LEADERSHIP

JASON TOCHENIUK



PRESIDENT & CEO

Since co-founding Aureus in 2011, Mr. Tocheniuk successfully executed a management buyout in 2014, closed Aureus' first private placement in 2018, expanded operations into the US and most recently completed the acquisition of a technology-based fluid treatment company, Amperage Energy. Mr. Tocheniuk has 20 years of experience in the oil and gas sector ranging from consulting for large producers to working in the service industry.

RON HOZJAN



VP FINANCE & CFO

Mr. Hozjan, CPA joined Aureus in Jan. 2020 bringing >30 years of O&G experience, >20 as a senior financial officer, primarily with public companies. He has successfully grown several energy companies from start-up to mid-cap size. His strengths are capital markets, finance and accounting, M&A, internal controls and all facets of public company reporting. His strong communication skills are an asset both externally and within the internal operations group.

JEFF TAYLOR



VP OPERATIONS-CANADA

Mr. Taylor joined Aureus in 2015 and came with a decade of experience working in leadership and supervisory roles on the completions side of the service industry. He is a leader who engages with staff on all levels and encourages communication across all divisions within the company. His efforts focus on building a great corporate culture, and a commitment to safety and execution. He has a strong ability to communicate with clients and translate their problems into solutions.

JASON CURRENT



VP OPERATIONS - U.S.

Mr. Current joined Aureus in July, 2021 with a BS in Business Management and Construction Management Cert. from Utah Valley University. He has >10 years of water management experience & 25 years of business experience. He has been a successful entrepreneur growing businesses with strong emphasis on implementation of processes & cost controls. He has led successful water treatment, sourcing & transfer teams plus worked in design, planning and building of underground pipelines, recycle facilities & storage infrastructure.

TIM GABEL



VP WATER TREATMENT

Mr. Gabel joined Aureus in March, 2021 with >30 years of experience in oilfield services in Texas. He has a BS in Engineering and started his career in 1990 with Halliburton, spending 14 years there concluding in the Multi-Chem division. He became an entrepreneur, co-founding 3-CHEM in 2010 and most recently spent the last 6 years with Swiftwater, a TETRA Co. in Midland, TX. He is an innovator, with strengths developing technical marketing strategies, reducing costs & driving sales.

WE LIVE BY OUR MISSION, VISION & VALUES

MISSION

We are an ESG-focused water management company using sustainable and disruptive technologies, providing innovative solutions and delivering superior execution by our talented team of professionals.

VISION

To be the best in all we do and be the gold standard by which all others are measured.

VALUES

- **Safety:** Staying safe is our first priority
- **Ethics:** Doing the right thing
- **Commitment:** Being here to stay
- **Excellence:** Exceeding expectations
- **Innovation:** Improving our business continually
- **Community:** Serving our communities



WATER USE MAKING HEADLINES



REUTERS

“Top Texas shale producers hit by quake-driven well disposal closures – Rystad *(Jan 6, 2022)*



“Texas Clampdown On Disposal Wells Hits Oil Producers *(Jan 7, 2022)*

JD&SUPRA®

“New Mexico’s Oil & Gas Industry Faces Opposition With Potential Ban On Freshwater Use *(Feb 4, 2021)*



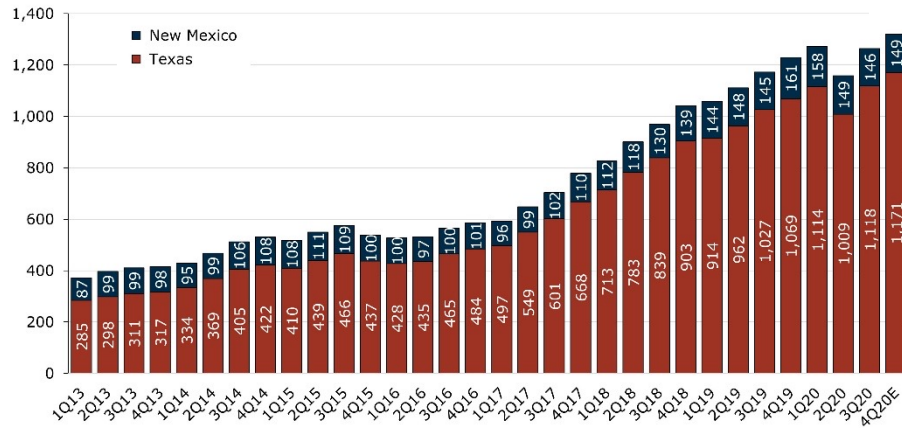
TEXAS STANDARD™
THE NATIONAL DAILY NEWS SHOW OF TEXAS

“Railroad Commission suspends deep well water disposal near Midland after earthquakes *(Jan 3, 2022)*

MARKET OPPORTUNITY IS NOW

Permian Basin Water Disposal Hits All Time High 2021 Permian/Delaware: Water Mgmt Market

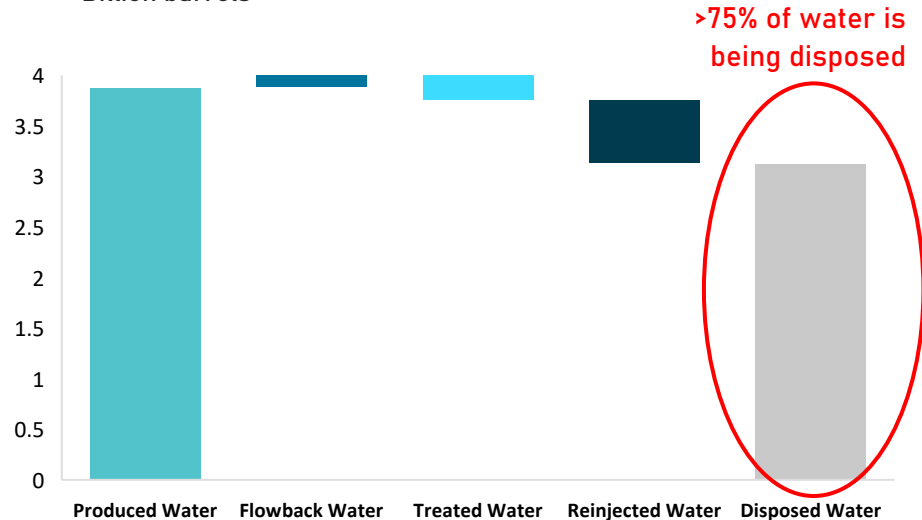
Million barrels



*excludes underground injection for enhanced recovery purposes

- Frac water volumes per well have more than doubled in the last 5 years
- Federal regulations stricter than ever on water disposal

Billion barrels



>75% of water is being disposed

- Frac water demand was forecasted to rise by 14% in 2021
- Midland and Delaware produced water volumes were forecasted to rise in 2021 by 12% and 9%, respectively

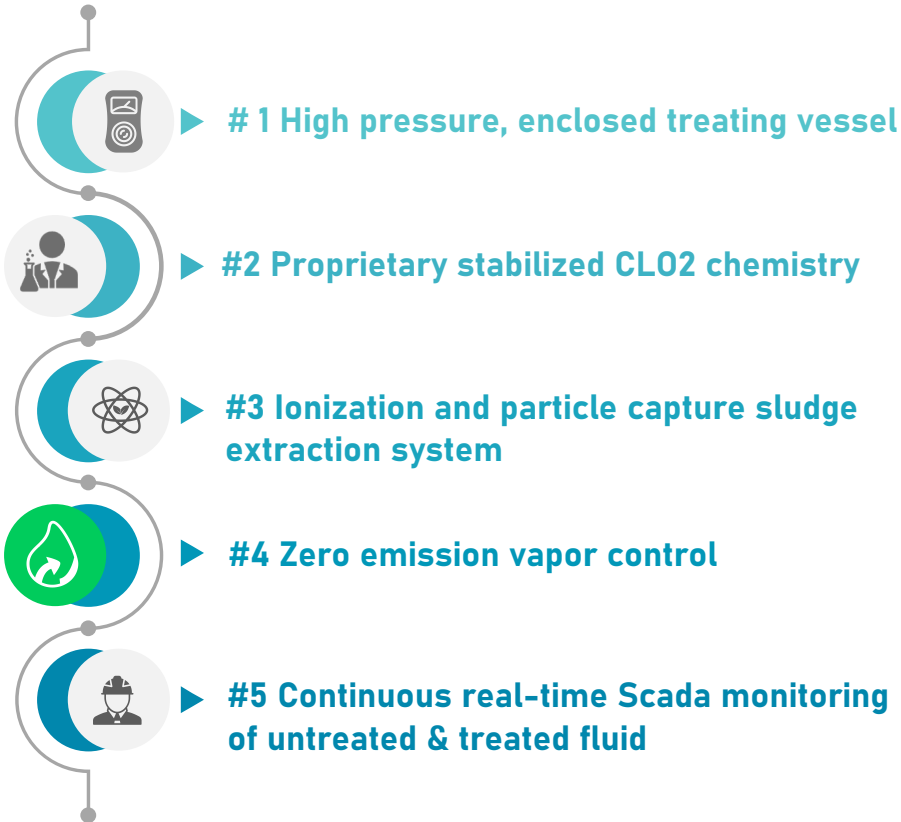


OUR TECHNOLOGY IS CHANGING HOW OUR CUSTOMERS VIEW PRODUCED WATER

Aureus' proprietary technology can **reduce water handling costs by up to 50%**, **eliminate the need for fresh water**, and deliver the most **environmentally-sustainable** water recycling solutions in the basin

PATENTED & PROPRIETARY TECHNOLOGY

Proprietary Zero Atmospheric Technology – 10+ years of proven operations in Canada



AUREUS IS TRULY CHANGING THE GAME

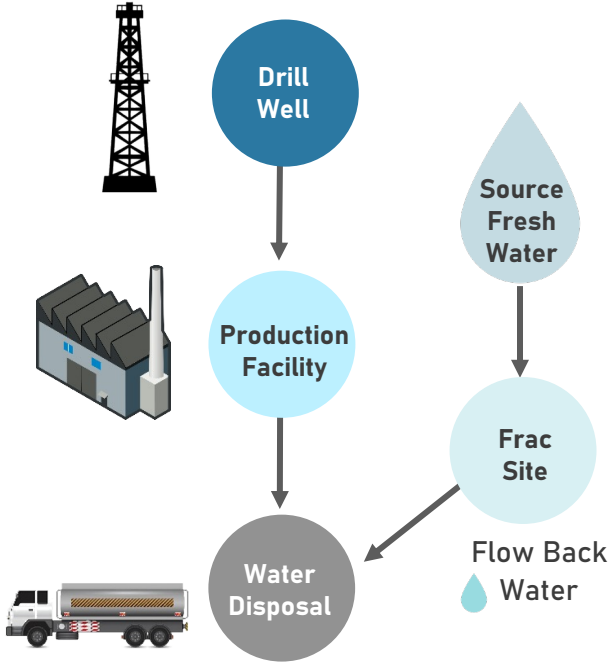
Our treating vessels and sludge extraction system saves customers **~50%** on water handling costs

Aureus technology can **recycle** every barrel of water **without the use of fresh water**

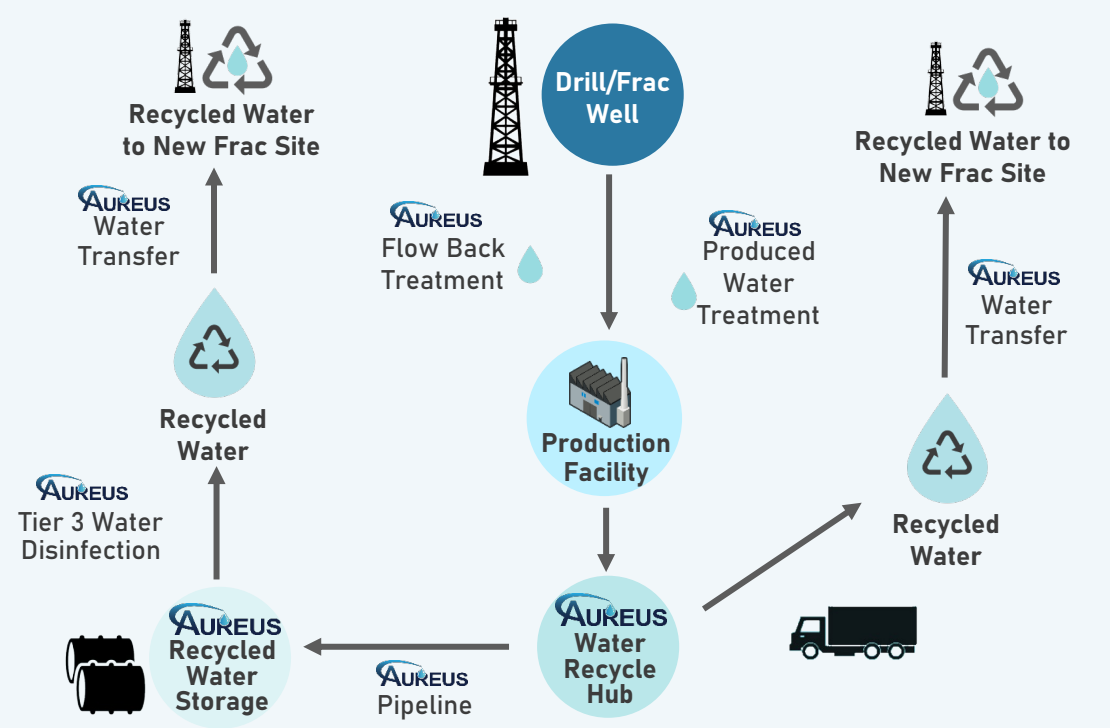
OPTIMIZING WATER RECYCLING



CURRENT INDUSTRY PRACTICE



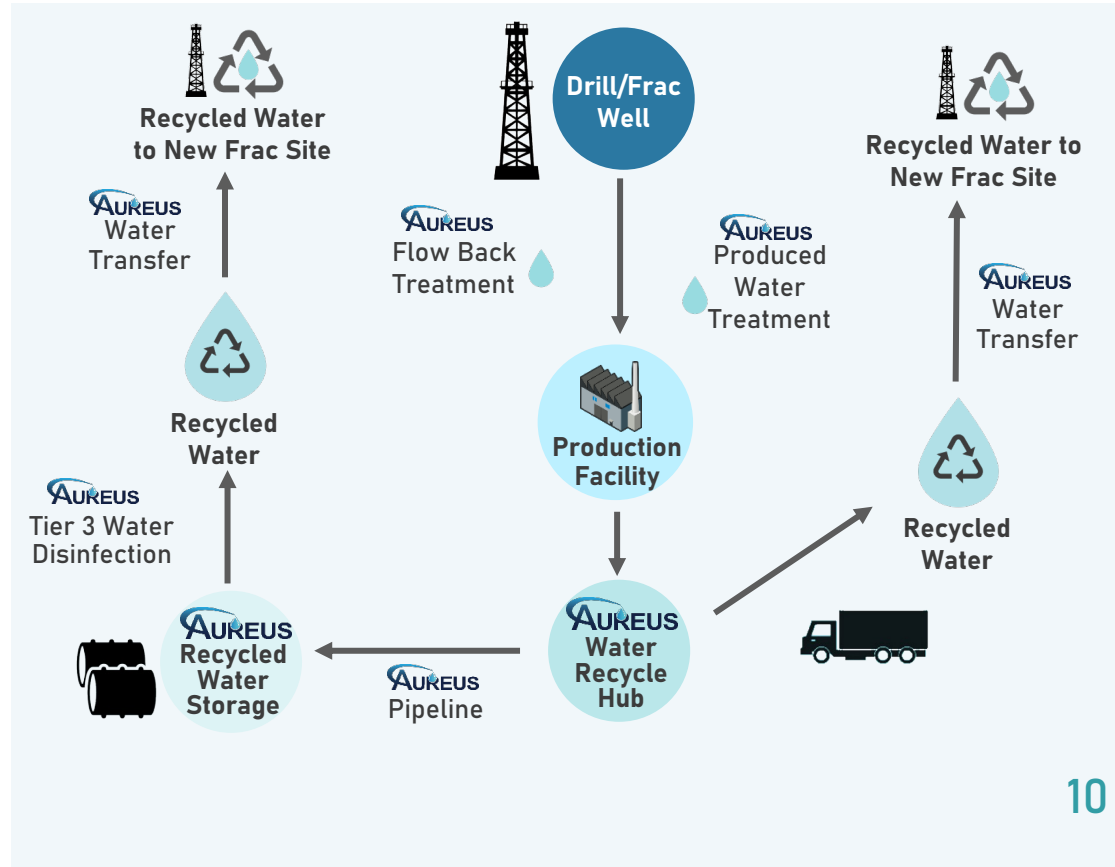
AUREUS TECHNOLOGY CAPABILITY



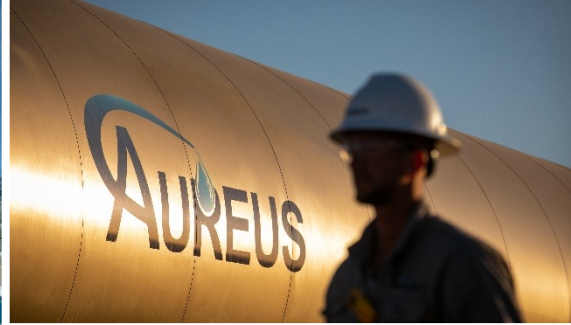
OPTIMIZING WATER RECYCLING

“CHANGING HOW CUSTOMERS VIEW THEIR PRODUCED WATER”

AUREUS TECHNOLOGY CAPABILITY



BUILDING INFRASTRUCTURE IN THE PERMIAN



Aureus had 2 recycle facilities operating in Oct/21. Today we have 6 with a 7th in the planning stages

FULL CYCLE WATER MANAGEMENT CAPABILITIES



Treatment & Water Recycling



Produced and frac water treatment and reuse, recycling and on-the-fly disinfection



Frac Water Heating



Industry leading Bi-Fuel compact fluid heating skids utilizing NG as primary fuel source for large scale emission reductions utilizing SCADA¹



Sour Fluid Treatment



Socially responsible H₂S removal (zero odour and zero emissions); high rate / high ZA² treatment and AUXIDE™ treatment



Produced Water Storage

Several options including AquaStacker, Whale Tanks and C-Ring storage tanks



Water Transfer



State of the art VTSCADA¹ offering an innovative solution for fully autonomous water transfer operations



Hot Oiling

One of the largest hot oiling and high-pressure pumping fleets in Alberta

Note: Detailed information is available on Aureus' website: <https://aureusenergy.com>.

1. Supervisory control and data acquisition ("SCADA"). 2. Zero Atmosphere ("ZA").

STRATEGICALLY ALIGNED WITH RAPIDLY DEVELOPING GLOBAL ESG TRENDS



Global ESG Trends

Environment, Sustainability, Governance: ESG Investment

Over \$11 Trillion dollars has been invested in ESG modelled public and private companies, making it one of the biggest asset classes that capital is flowing into.

Resource Sustainability

Water is quickly becoming one of the most critical and important global commodities.

Basin Infrastructure Development

US oil production & growth over the last several years has enhanced demand for water transfer, treatment and storage needs in key basins (Permian, Marcellus).

LNG development in Canada is a potential opportunity to increase Aureus integrated service offerings.

Aureus Adapts to Global ESG Trends

Aureus has been built on the foundation of the ESG principles. Positively impacting the environment by reducing emissions and preserving fresh water, and a commitment to best practices corporate governance.

Aureus's proprietary mechanical treating process preserves fresh water and allows customers to re-use produced water that will support the sustainability of the worlds most precious resource.

Aureus is ready to buildout key infrastructure assets to integrate treatment, recycling, and re-use of produced water. Complementary Heating and transfer services deployed upon customer requirement.

ENVIRONMENTAL IMPACT & SAFETY COMMITMENT

Aureus is committed to conducting business safely and to continually improve its policies, procedures and practices. Company policies are designed to meet and / or exceed all government regulations and oil and gas recommended practices.

Certifications, Programs & Subscriptions



Extensive HSE
Program



Avetta Global Supply Chain
Risk Management



Subscription to
ISNetwork



Subscription to
ComplyWorks



National Institute for
Occupational Safety and Health

Frac Water Heating: Substantially Reducing Emissions Since Inception

Aureus has significantly reduced emissions by
burning clean natural gas

-27%

CO₂
Carbon Dioxide Emissions

-90%

NO_x
Nitrogen Oxide Emissions

-25%

CO
Carbon Monoxide Emissions

-27%

PM
Particle Matter Emissions

55,000

Metric Tonnes of CO₂
Reduced emissions vs legacy carbon intensive fuels

AUREUS: CHANGING HOW CUSTOMERS VIEW THEIR PRODUCED WATER



Extensive **patented technologies** treat and **recycle** water production and flow-back “on the fly”, providing a significant competitive advantage



Innovative technology can **recycle** every barrel of water **without the need to add fresh water**



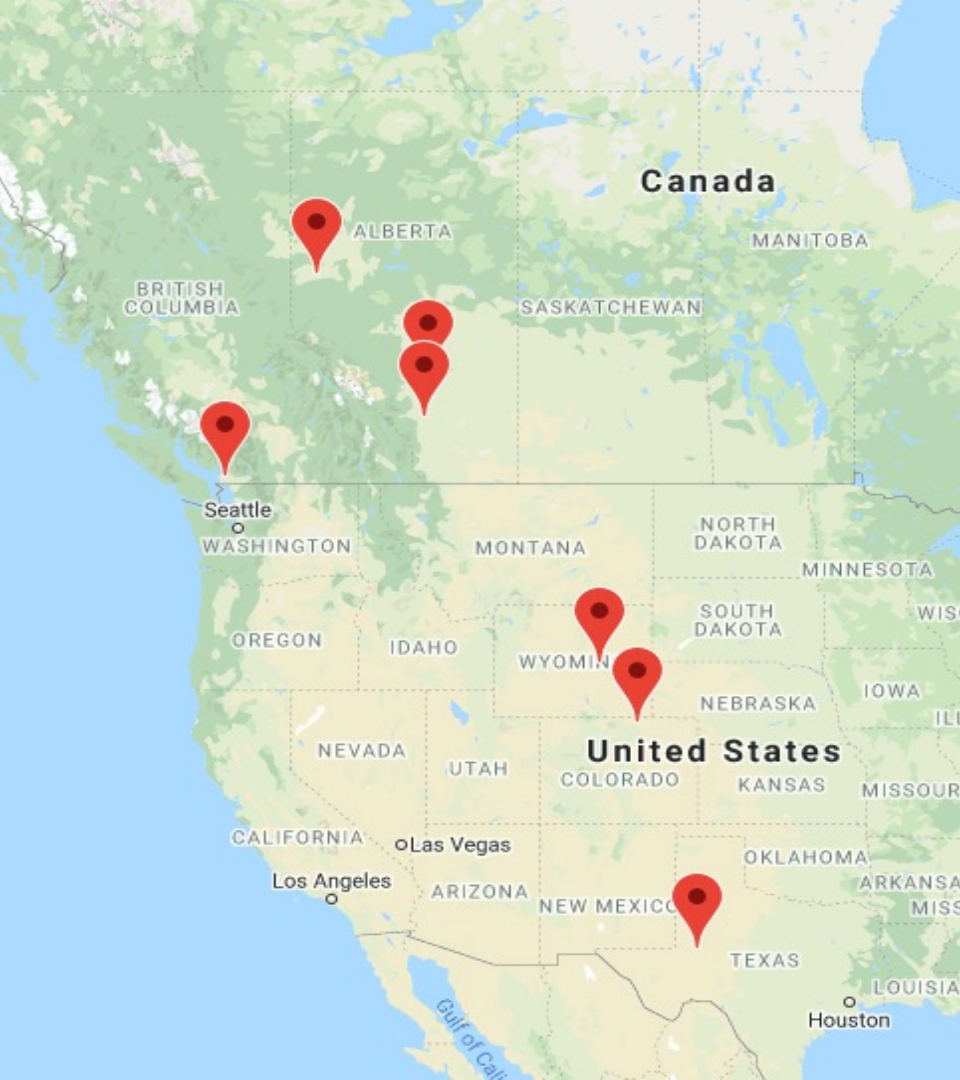
Infrastructure built, **state-of-the-art Recycle Hubs**, allows Aureus to touch each barrel of water multiple times



Customers can save 50% on their water handling costs by **recycling** water for re-use



10-year history as a **pioneer and industry leader** in ESG-focused solutions for low-cost water management, treatment and recycling



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