NEWS RELEASE

ACT Energy Technologies Reports 2026 Q3 Interim Results

November 6, 2026

Calgary, Alberta

(TSX:ACX) ACT Energy Technologies Ltd (the "Company" or "ACT")'s News release contains "forward-looking statements" within the meaning of applicable Canadian securities laws. For a full disclosure of forward-looking statements and the risks to which they are subject, see the 'Forward-Looking Statements' section in this News release. This News release contains references to Adjusted gross margin, Adjusted gross margin percentage, Adjusted EBITDAS, Adjusted EBITDAS margin percentage, Free cash flow, Net debt, Working capital and Net capital expenditures. These terms do not have standardized meanings prescribed under International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards") and may not be comparable to similar measures used by other companies. See the 'Non-GAAP measures' section in this News release for definitions and tabular calculations.

2026 Q3 FINANCIAL RESULTS

- Revenues of $219.0 million in 2026 Q3 increased 85%, compared to $118.3 million in 2025 Q3, reflecting record quarterly activity in the Canadian segment together with contributions from Stryker, acquired January 5, 2026, and SB, acquired April 1, 2026.
- Income before income taxes was $18.5 million in 2026 Q3, compared to $12.7 million in 2025 Q3, mainly due to increased revenues, partially offset by higher depreciation and finance costs associated with the acquisitions and a foreign exchange loss in 2026 Q3, compared to a foreign exchange gain in 2025 Q3. Net income was $14.0 million, compared to $15.2 million in 2025 Q3; the prior-year quarter benefited from an income tax recovery, while the current quarter carried an income tax expense.
- Adjusted EBITDAS[1] of $40.1 million in 2026 Q3 increased 68%, compared to $23.9 million in 2025 Q3, the highest Adjusted EBITDAS the Company has recorded in any quarter, primarily attributable to higher Canadian activity and the Stryker and SB acquisitions in the United States.
- Canadian operating days[2] increased 41% in 2026 Q3, compared to 2025 Q3, well ahead of the 19% increase in the Western Canadian rig count[2]. The outperformance reflects new customer additions and the expansion of the Company's technologies with new and existing customers.
- U.S. operating days[2] increased 140% in 2026 Q3, compared to 2025 Q3, mainly due to the Stryker and SB acquisitions, while the U.S. land rig count[2] increased only 13% in 2026 Q3 in comparison to 2025 Q3.
- Cash flow - operating activities of $18.8 million in 2026 Q3, compared to $6.5 million in 2025 Q3, reflecting stronger operating results partially offset by continued investment in operating working capital, principally trade receivables, to support the expanded Canada and U.S. operations.
- Free cash flow[1] of $6.3 million in 2026 Q3, compared to $16.6 million in 2025 Q3. The decrease reflects higher gross capital expenditures of $31.2 million (2025 Q3 - $6.0 million) as the Company deployed growth capital to meet strong Canadian demand (including new technologies), along with higher cash interest on acquisition-related borrowings.
- The Company's 2026 capital program is expected to total approximately $70 million to $75 million gross (of which approximately $40 million relates to growth capital), or $35 million to $40 million, net of lost-in-hole reimbursements[1], directed to replacement of lost-in-hole equipment and to MWD systems, mud motors and related technologies for existing customer commitments and the replacement of third-party rentals. The remaining program is expected to be funded from cash flow – operating activities within the existing credit facility.
- Net debt[1] was $154.3 million as at September 30, 2026, compared to $53.6 million as at December 31, 2025 and $142.1 million as at June 30, 2026, reflecting the debt used to fund the Stryker and SB acquisitions, together with the investment in working capital and growth capital expenditures. The Consolidated Funded Debt to Consolidated Credit Agreement EBITDA ratio was 1.4 times against a covenant limit of 3.0 times.

[1] As defined in the 'Non-GAAP measures' section of this News release.
[2] Per 'Supplementary financial measures and other definitions' section in this News release.

PRESIDENT'S MESSAGE

Comments from President & CEO Tom Connors:

"The third quarter was a record quarter for ACT on revenue, Adjusted EBITDAS[1] and operating days[2], and it confirms what we have been telling the market: that building size and scale through disciplined acquisitions would translate into results. Revenues of $219.0 million increased 85% and Adjusted EBITDAS[1] of $40.1 million increased 68% over the same quarter last year, surpassing the previous record set in 2024 Q3. Five years ago, the Company generated less than $5 million of Adjusted EBITDAS[1] for the full year; over the last twelve months, it has generated $107 million of Adjusted EBITDAS[1]. Nearly all of that growth has come through accretive acquisitions, and the two most recent, Stryker and SB, have strengthened the business further and raised our expected return on invested capital going forward. The path has not always been smooth, but the direction has been consistent, and this quarter is the clearest evidence yet of where it leads.

"Canada delivered the most active quarter in the Company's history. Operating days increased 41% to 5,691 days, well ahead of the 19% increase in the average Western Canadian directional rig count, and revenues per operating day[2] increased 7%, as more of our work used technologies that improve drilling efficiency and well productivity for our customers. That outperformance is the product of many years of work: deep experience in multi-lateral drilling, consistent execution on the long runs those wells require, and tools built for them. Multi-lateral development is a growing market, our customers are finding new applications for it beyond its traditional heavy oil areas, and that plays directly to our strengths. Demand for our Canadian services is high and utilization of our equipment and crews is high. We expect the market to be constrained on both people and equipment through the first quarter of 2027, and we are preparing for those activity levels now, adding crews and placing orders for longer-lead measurement-while-drilling systems and mud motors so that we can grow with our customers' programs.

"In the United States, operating days increased 140% to 5,159 days against a 13% increase in the average U.S. directional rig count. Stryker and SB were the principal drivers; both performed in line with our expectations and their integration is substantially complete. Activity in our pre-existing operations was modestly higher than a year ago, and the market dynamic is beginning to turn in our favour. Customers are increasingly focused on performance and value, pricing has stabilized and is beginning to improve, and we expect conditions to strengthen further as oilfield service equipment supply tightens through 2027. That makes margin recapture the near-term opportunity in the United States, and rotary steerable deployment remains our capital priority there because it raises what we earn on every operating day without requiring a higher rig count.

"We chose Stryker and SB for the capability of their businesses and their teams to grow, and they are strengthening the Company by doing exactly that. ACT operates as one platform with many strong, local operators, and the third quarter is what that model is designed to produce: local leaders accountable for their customers and their execution, supported by a center that scales. Direct SG&A costs fell to 8% of revenue from 11% a year ago, which is that leverage showing up in the numbers.

"Activity and customer demand are increasing, and we are growing to meet them. Gross capital expenditures of $31.2 million in the quarter, or $16.3 million net of lost-in-hole reimbursements, reflect the first of the Canadian growth equipment entering the fleet, and a portion of that investment anticipates continued elevated demand into 2027. We are ordering longer-lead items now so that we can meet it. Net debt[1] was $154.3 million at September 30, 2026 and our Consolidated Funded Debt to Consolidated Credit Agreement EBITDA ratio was 1.4 times against a covenant limit of 3.0 times. Free cash flow[1] of $6.3 million reflects that investment together with a build in receivables that moves with Canadian activity and will begin to be collected through the fourth quarter. Each quarter we balance priorities for capital between debt repayment, higher-return growth investment, shareholder returns and acquisition opportunities, weighing each on its returns and on its contribution to the long-term strength of the business.

"Activity in the fourth quarter to date has continued to build in Canada and has held firm in the United States, and we enter the coming quarters with the strongest outlook the Company has had. We will finish 2026 with more owned technology in the field than at any point in our history, a clear view of where that technology goes next, and a balance sheet that allows us to act on it," stated Tom Connors, ACT President and Chief Executive Officer.

[1] As defined in the 'Non-GAAP measures' section of this News release.

[2] Per 'Supplementary financial measures and other definitions' section in this News release.

FINANCIAL HIGHLIGHTS

(stated in thousands of Canadian dollars, except net income per common share amounts)	Three months ended September 30, 2026	2025	Nine months ended September 30, 2026	2025
Revenues	$ 219,031	$ 118,260	$ 541,968	$ 365,627
Gross margin percentage	23%	27%	22%	24%
Adjusted gross margin percentage[(1)]	28%	33%	28%	30%
Adjusted EBITDAS[(1)]	$ 40,127	$ 23,898	$ 89,908	$ 58,853
Adjusted EBITDAS margin percentage[(1)]	18%	20%	17%	16%
Net income	$ 13,951	$ 15,154	$ 21,275	$ 12,443
Per common share - basic	$ 0.36	$ 0.45	$ 0.57	$ 0.37
Per common share - diluted	$ 0.36	$ 0.41	$ 0.57	$ 0.33
Cash flow - operating activities	$ 18,806	$ 6,512	$ 27,930	$ 51,226
Free cash flow[(1)]	$ 6,265	$ 16,558	$ 24,072	$ 23,337
Weighted average common shares outstanding:				
Basic (000s)	38,896	33,892	37,487	33,889
Diluted (000s)	39,080	37,404	37,631	37,443

(stated in thousands of Canadian dollars)	September 30, 2026	December 31, 2025
Current assets	$ 271,094	$ 184,250
Current liabilities	$ 170,593	$ 127,457
Working capital[(1)]	$ 114,341	$ 84,092
Total assets	$ 657,953	$ 462,382
Loans and borrowings and promissory notes	$ 163,066	$ 61,534
Net debt[(1)]	$ 154,337	$ 53,581
Exchangeable promissory note (“EP note”)	$ —	$ 26,697
Shareholders’ equity	$ 311,397	$ 248,773

[(1)] As defined in the ‘Non-GAAP measures’ section of this News release.

OUTLOOK

Commodity prices remain volatile with trade policy and geopolitical events continuing to influence near-term pricing. Beneath that volatility, the longer-dated oil price has improved: forward prices for 2027 and beyond have strengthened materially since the beginning of 2025 and again since the second quarter. Because our customers set budgets against forward prices rather than spot, that is the more relevant signal for 2027 drilling programs than quarter-to-quarter moves in WTI. North American natural gas pricing remains weak on high storage levels, and we expect gas-directed drilling to remain restrained near-term, while LNG Canada, additional U.S. Gulf Coast liquefaction and gas-fired power demand continue to build the case for incremental Montney, Duvernay, Deep Basin and Haynesville activity from 2027 onward.

In Canada, we expect a strong fourth quarter and a first quarter of 2027 that is busier than the comparable prior-year periods. Demand for our directional drilling services, and in particular for our multi-lateral drilling and technology offerings, currently exceeds our available equipment. We have accelerated Canadian growth capital into the fourth quarter to add MWD systems and ancillary support equipment, with equipment lead times measured in months, and the application of our multi-lateral technology is expanding into additional heavy oil and oil sands plays. Our objective is to hold and extend the market share gains achieved during 2026 while continuing to convert activity into margin as owned equipment displaces third-party rentals. Weather-related interruptions remain a normal source of quarter-to-quarter variability. A further tail wind for Canadian activity could be adoption of legislation to allow accelerated depreciation of our customers’ capital expenditures.

In the U.S., we expect activity to build modestly from third-quarter levels. Customer consolidation and reduced directional drilling capacity across the industry continue to concentrate work with providers that can demonstrate scale, technical capability and balance sheet strength. With the integration of Stryker and SB substantially complete, our U.S. priorities are restoring margin in our pre-existing directional business and continued deployment of rotary steerable systems, which raise revenues per operating day without requiring a higher rig count. We continue to monitor trade policy and the tariff treatment of equipment for any impact on our supply chain and cost base.

We do not require a higher rig count to grow. Longer laterals, multi-lateral well designs and greater technology intensity per rig are increasing demand for owned downhole technology and consistent execution, which is where we have invested. Our priorities for the balance of 2026 and into 2027 are to deploy growth capital where customer demand exceeds our equipment supply, convert that activity into cash, maintain leverage within a range appropriate for a Canadian oilfield services company through the cycle, and retain the flexibility to pursue further accretive acquisitions.

RESULTS OF OPERATIONS

Financial

(stated in thousands of Canadian dollars, except percentages)	Three months ended September 30, 2026	2025	Nine months ended September 30, 2026	2025
Revenues				
United States	$ 133,496	$ 61,501	$ 339,881	$ 225,185
Canada	85,535	56,759	202,087	140,442
Total revenues	219,031	118,260	541,968	365,627
Cost of sales				
Direct costs	(157,355)	(78,708)	(389,067)	(256,140)
Depreciation and amortization	(11,809)	(7,861)	(32,817)	(22,657)
Share-based compensation	(60)	(131)	(133)	(391)
Total cost of sales	(169,224)	(86,700)	(422,017)	(279,188)
Gross margin	$ 49,807	$ 31,560	$ 119,951	$ 86,439
Gross margin percentage	23%	27%	22%	24%
Adjusted gross margin percentage[1]	28%	33%	28%	30%

[1] As defined in the 'Non-GAAP measures' section of this News release.

Operational

(stated in Canadian dollars, except operating days and average industry land rig counts)	Three months ended September 30, 2026	2025	% Change	Nine months ended September 30, 2026	2025	% Change
Operating days[1]						
United States	5,159	2,152	140%	13,343	8,030	66%
Canada	5,691	4,036	41%	13,969	10,397	34%
	10,850	6,188	75%	27,312	18,427	48%
Average industry land rig count - directional[2]						
United States	586	520	13%	548	533	3%
Canada	200	168	19%	181	161	12%
Average revenues per operating day[1]						
United States	$ 25,876	$ 28,579	(9%)	$ 25,473	$ 28,043	(9%)
Canada	$ 15,030	$ 14,063	7%	$ 14,467	$ 13,508	7%
	$ 20,187	$ 19,111	6%	$ 19,844	$ 19,842	—%
Net lost-in-hole equipment reimbursements[3]	$ 14,889	$ 7,355	102%	$ 28,924	$ 15,312	89%

[1] Per 'Supplementary financial measures and other definitions' section in this News release.
[2] Per JWN RigLocator and Enverus.
[3] As defined in the 'Non-GAAP measures' section of this News release.

Summary

The Company delivered the strongest operational quarter in its history. Western Canada delivered its highest third-quarter revenues to date, reflecting higher activity with new and existing customers, while results in the United States benefited from the contribution of Stryker and SB. Consolidated operating days[1] increased 75% in 2026 Q3, compared to 2025 Q3, against a 14% increase in the combined directional rig count[1] resulting in increased revenues and Adjusted EBITDAS[2] of 85% and 68%, respectively.

Gross margin and Adjusted gross margin percentages[2] were 23% and 28% in 2026 Q3, compared to 27% and 33% in 2025 Q3, respectively. Gross margin and Adjusted gross margin percentages[2] were 22% and 28% during the nine months ended September 30, 2026, compared to 24% and 30% for the same period in 2025, respectively. The decreases are attributed to a higher weighting of U.S. directional services revenues following the acquisitions, which operates at a lower gross margin percentage than the Canadian segment, as discussed further in the segmented information below.

[1] Per 'Supplementary financial measures and other definitions' section in this News release.
[2] As defined in the 'Non-GAAP measures' section of this News release.

Income before income taxes was $18.5 million and $34.5 million in three and nine months ended September 30, 2026, compared to $12.7 million and $9.8 million for the same periods in 2025, respectively. Income from operating activities increased in both the three and nine months ended September 30, 2026 as a direct result of increased Canadian activity and the Company's acquisitions of Stryker and SB, including the integration and preservation of the entrepreneurial culture and operational strengths of the acquired businesses.

Net income of $14.0 million and $21.3 million for the three and nine months ended September 30, 2026, compares to net income of $15.2 million and $12.4 million for the same periods in 2025, respectively. In 2026, the net income was impacted by the following: i) an income tax expense compared to a recovery in 2025 Q3, ii) foreign exchange gain and loss fluctuations, and iii) higher finance costs related to the 2026 acquisitions. A non-cash deferred tax expense adjustment recognized in 2026 Q2 and a higher effective tax expense following the full utilization of previously unrecognized deferred tax assets at the end of 2025 was the main driver of the income tax expense recognized in 2026.

Further details on the key drivers affecting segment results of operations are provided below.

SEGMENTED INFORMATION

United States

Revenues

U.S. revenues were $133.5 million in 2026 Q3, an increase of $72.0 million or 117%, compared to $61.5 million in 2025 Q3. The Company experienced a 140% increase in operating days[(1)] in 2026 Q3 (2026 - 5,159 days; 2025 - 2,152 days), well ahead of the 13% increase in the average U.S. directional rig count[(1)], mainly due to the Stryker and SB acquisitions, combined with an increase in the Company's other U.S. directional operations. The average revenues per operating day[(1)] decreased 9% in 2026 Q3 (2026 - $25,876 per day; 2025 - $28,579 per day), reflecting a job mix weighted toward lower equipment-intensity work as the Company added rigs and expanded it's U.S. customer base. In addition, there was a lower proportion of revenues from the Company's rental and technology businesses, which have no associated operating days[(1)].

U.S. revenues were $339.9 million in the nine months ended September 30, 2026, an increase of $114.7 million or 51%, compared to $225.2 million for the same period in 2025. The Company experienced a 66% increase in operating days[(1)] in the nine months ended September 30, 2026 in comparison to the same period in 2025 (2026 - 13,343 days; 2025 - 8,030 days), despite only a 3% increase in the average U.S. directional rig count, mainly due to the Stryker and SB acquisitions. The average revenues per operating day[(1)] decreased 9% in the nine months ended September 30, 2026 (2026 - $25,473 per day; 2025 - $28,043 per day), compared to the same period in 2025, for reasons described above.

Direct costs

U.S. direct costs included in cost of sales were $103.3 million in 2026 Q3, an increase of $59.8 million or 137%, compared to $43.5 million in 2025 Q3, broadly in line with the 140% increase in U.S. operating days[(1)] Direct costs as a percentage of revenues were 77% in 2026 Q3, compared to 71% in 2025 Q3. The increase reflects two factors. First, average revenues per operating day declined on a job mix weighted toward lower equipment-intensity work, while the labour and equipment required to service each operating day did not decline proportionately. Second, there was a higher weighting of directional services using rental equipment and technology following the Stryker and SB acquisitions. The Company continues to believe there are opportunities to optimize margins through reduced third-party rental costs.

U.S. direct costs included in cost of sales were $259.6 million in the nine months ended September 30, 2026, an increase of $95.9 million or 59%, compared to $163.7 million for the same period in 2025, below the 66% increase in U.S. operating days[(1)]. Direct costs as a percentage of revenues were 76% in the nine months ended September 30, 2026, compared to 73% in the same period in 2025, for the reasons described above.

Canadian

Revenues

Canadian revenues were $85.5 million in 2026 Q3, an increase of $28.7 million or 51%, compared to $56.8 million in 2025 Q3, due to a 41% increase in operating days[(1)] in 2026 Q3 (2026 - 5,691 days; 2025 - 4,036 days), significantly ahead of the average Western Canadian land rig count increase of 19%. Canadian activity continued to outpace the industry activity levels reflecting new customer additions and the expansion of the Company's multi-lateral drilling programs with existing customers, supported by the deployment of additional revenue-generating technologies. The average revenues per operating day[(1)] increased 7% in 2026 Q3 (2026 - $15,030 per day; 2025 - $14,063 per day), mainly attributable to a favourable job mix requiring additional revenue-generating technologies.

Canadian revenues were $202.1 million in the nine months ended September 30, 2026, an increase of $61.7 million or 44%, compared to $140.4 million for the same period in 2025, with the increase primarily attributable to a 34% increase in operating days[(1)] in the nine months ended September 30, 2026 (2026 - 13,969 days; 2025 - 10,397 days). Canadian activity increased more than industry activity levels reflecting new customer additions, partially as a result of the deployment of additional revenue-generating technologies. The average revenues per operating day[(1)] increased 7% in the nine months ended September 30, 2026 (2026 - $14,467 per day; 2025 - $13,508 per day), mainly attributable to a favourable job mix requiring additional revenue-generating technologies.

[1] Per 'Supplementary financial measures and other definitions' section in this News release.

Direct costs

Canadian direct costs included in cost of sales were $54.1 million in 2026 Q3, an increase of $18.9 million or 54%, compared to $35.2 million in 2025 Q3. The increase is mainly due to higher operating activity in 2026 Q3, together with crew additions and equipment mobilized ahead of the fourth-quarter activity ramp up. As a percentage of revenues, direct costs were consistent at 63% in 2026 Q3, compared to 62% in 2025 Q3.

Canadian direct costs included in cost of sales were $129.5 million in the nine months ended September 30, 2026, an increase of $37.1 million or 40%, compared to $92.4 million for the same period in 2025. The increase is mainly due to higher activity levels in the nine months ended September 30, 2026. As a percentage of revenues, direct costs were 64% in the nine months ended September 30, 2026, compared to 66% for the same period in 2025, reflecting disciplined cost management and economies of scale associated with higher activity levels.

CONSOLIDATED

Revenues

The Company's revenues were $219.0 million in 2026 Q3, an increase of $100.7 million or 85%, compared to $118.3 million in 2025 Q3. The increase is driven by a 75% increase in operating days[2] (2026 - 10,850 days; 2025 - 6,188 days) together with a 6% increase in the average revenues per operating day[2] (2026 - $20,187; 2025 - $19,111). The increase in average revenues per operating day[2] reflects a higher proportion of U.S. operating days, which carry a higher revenues per day than Canadian operations, and higher revenues per day in Canada, partially offset by lower U.S. revenues per day and a lower proportion of revenues from the Company's rental and technology businesses, which have no associated operating days.

The Company recognized $542.0 million of revenues in the nine months ended September 30, 2026, an increase of $176.4 million or 48%, compared to $365.6 million for the same period in 2025. The increase is driven by a 48% increase in operating days[2] (2026 - 27,312 days; 2025 - 18,427 days) with average revenues per operating day[2] essentially unchanged from the prior-year period.

Direct Costs

The Company recognized $157.4 million of direct costs in 2026 Q3, an increase of $78.7 million or 100%, compared to $78.7 million in 2025 Q3. The increase is mainly due to the 75% increase in consolidated operating days[2] and the higher weighting of U.S. operating days, which carry a higher direct cost per day than the Canadian operations.

The Company recognized $389.1 million of direct costs in the nine months ended September 30, 2026, an increase of $133.0 million or 52%, compared to $256.1 million for the same period in 2025. The increase is mainly due to an increase in operating days[2].

Direct costs as a percentage of revenues increased to 72% in 2026 Q3, compared to 67% in 2025 Q3. Direct costs for the nine months ended September 30, 2026 as a percentage of revenues slightly increased from 70% to 72%, compared to the same period in 2025. The increase reflects the higher weighting of U.S. directional services revenues following the Stryker and SB acquisitions, which carries a higher direct cost percentage than the Canadian business.

Gross margin and Adjusted gross margin[1]

The Gross margin and Adjusted gross margin percentages[1] were 23% and 28% in 2026 Q3, compared to 27% and 33% in 2025 Q3, respectively, for the reasons described in the 'Direct costs' section above. The gross margin and Adjusted gross margin[1] increased materially for the three and nine months ended September 30, 2026 compared to the same periods in 2025 arising from an 85% and 48% year-over-year increases in revenues, respectively, primarily driven by higher activity levels.

Depreciation and amortization expense (Cost of sales)

Depreciation and amortization expense included in cost of sales increased to $11.8 million in 2026 Q3 (2025 Q3 - $7.9 million), and $32.8 million for the nine months ended September 30, 2026 (nine months ended September 30, 2025 - $22.7 million). The increases are mainly due to the addition of Stryker and SB assets and growth in capital deployed in Canada.

[1] As defined in the 'Non-GAAP measures' section of this News release.

[2] Per 'Supplementary financial measures and other definitions' section in this News release.

Selling, general and administrative ("SG&A") expenses

(stated in thousands of Canadian dollars)	Three months ended September 30, 2026	2025	Nine months ended September 30, 2026	2025
Selling, general and administrative expenses:				
Direct costs	$ 18,406	$ 13,414	$ 57,067	$ 44,784
Depreciation and amortization	4,167	2,717	11,387	8,273
Share-based compensation	1,596	989	2,770	2,498
Selling, general and administrative expenses	$ 24,169	$ 17,120	$ 71,224	$ 55,555

The Company recognized direct costs included in SG&A expenses of $18.4 million and $57.1 million in 2026 Q3 and the nine months ended September 30, 2026, which were higher than $13.4 million and $44.8 million for the same periods in 2025, respectively. The increases are mainly due to the recent Stryker and SB acquisitions. Severance costs of $0.1 million and $2.1 million in the three and nine months ended September 30, 2026, respectively, also impacted SG&A expenses. Direct costs included in SG&A expenses as a percentage of revenues decreased to 8% and 11% in 2026 Q3 and the nine months ended September 30, 2026, compared to 11% and 12% for the same periods in 2025 reflecting the operating leverage of the Company's centralized corporate functions across a materially larger revenue base.

Depreciation and amortization included in SG&A expenses were $4.2 million and $11.4 million in 2026 Q3 and the nine months ended September 30, 2026, compared to $2.7 million and $8.3 million for the same periods in 2025, respectively. The increases are mainly due to amortization expense related to intangible assets acquired in the Stryker and SB acquisitions.

Share-based compensation included in SG&A expenses were $1.6 million and $2.8 million in 2026 Q3 and the nine months ended September 30, 2026, compared to $1.0 million and $2.5 million for the same periods in 2025, respectively. The increase is mainly due to timing of annual grants and generally consistent with the increase in the overall business size.

Provision

(stated in thousands of Canadian dollars)	Three months ended September 30, 2026	2025	Nine months ended September 30, 2026	2025
Provision	$ —	$ —	$ —	$ 4,846

The Company is subject to a historical U.S. sales and use tax audit (the "Audit") period that originated prior to the Company's acquisition of Altitude Energy Partners ("AEP Acquisition") on July 14, 2022, with certain errors extending into the period after the AEP Acquisition (the "Post-Closing Audit Period"). In 2025, the Company received additional information relating to this Audit impacting the Post-Closing Audit Period and recorded an incremental provision of $4.8 million. No revisions to this estimate were made during the nine months ended September 30, 2026. During the third quarter of 2026, the Company reached a final settlement with the taxing authority. As a result, no liabilities related to the Audit remain outstanding as of September 30, 2026.

Also in relation to the Audit, certain liabilities originated prior to the AEP Acquisition (the "Pre-Closing Audit Period"). Pursuant to the Equity Purchase Agreement related to the AEP Acquisition, the sellers provided the Company with an indemnity related to pre-closing tax issues, specifically identifying the risk related to the Audit. Because the Company paid the portion of the settlement attributable to the Pre-Closing Audit Period, it continues to carry an indemnity receivable from the sellers of $8.1 million included in Other receivable as of September 30, 2026.

All figures in this section are presented in Canadian dollars; however, the underlying figures are denominated in U.S. dollars and are therefore subject to fluctuations in foreign currency exchange rates.

Research and development ("R&D") costs

(stated in thousands of Canadian dollars)	Three months ended September 30, 2026	2025	Nine months ended September 30, 2026	2025
Research and development costs	$ 1,424	$ 1,120	$ 4,260	$ 3,704

The Company recognized R&D costs of $1.4 million and $4.3 million in 2026 Q3 and the nine months ended September 30, 2026, compared to $1.1 million and $3.7 million for the same periods in 2025, respectively. The increase reflects additional engineering resources directed to the Company's measurement-while-drilling, electromagnetic telemetry and downhole power systems. R&D costs include salaries, benefits, purchased materials and shop supply costs related to new product development and technology and engineering.

Write-off of property, plant and equipment

(stated in thousands of Canadian dollars)	Three months ended September 30, 2026	2025	Nine months ended September 30, 2026	2025
Write-off of property, plant and equipment	$ 2,469	$ 1,361	$ 4,921	$ 2,747

The Company recognized a write-off of property, plant and equipment of $2.5 million and $4.9 million in 2026 Q3 and the nine months ended September 30, 2026, compared to $1.4 million and $2.7 million for the same periods in 2025, respectively. The write-offs related to equipment lost-in-hole and equipment damaged beyond repair. Lost-in-hole equipment and equipment damaged beyond repair reimbursed from customers are based on service agreements held with clients and are recognized as revenues.

Finance costs

(stated in thousands of Canadian dollars)	Three months ended September 30, 2026	2025	Nine months ended September 30, 2026	2025
Finance costs - loans and borrowings, EP note and promissory notes	$ 2,624	$ 1,657	$ 8,326	$ 5,176
Finance costs - lease liabilities	$ 193	$ 335	$ 878	$ 876

Finance costs - loans and borrowings, EP note and promissory notes were $2.6 million in 2026 Q3, an increase of $0.9 million, compared to $1.7 million in 2025 Q3 and $8.3 million in the nine months ended September 30, 2026, an increase of $3.1 million, compared to $5.2 million for the same period in 2025. The increase is mainly due to a higher outstanding balance of loans and borrowings resulting from the acquisitions of Stryker and SB and increased drawings to fund working capital and growth capital. The nine-month period also includes the payment of the remaining scheduled interest through the original maturity date on the EP Note which was repaid in 2026 Q2.

In addition, the Company had finance costs - lease liabilities of $0.2 million and $0.9 million in 2026 Q3 and the nine months ended September 30, 2026, compared to $0.3 million and $0.9 million for the same periods in 2025, respectively.

Based on the Company's loans and borrowings balance as at September 30, 2026, a 25 basis point change in interest rates on the Company's interest rate would change the related finance costs by an estimated $0.4 million.

Foreign exchange

(stated in thousands of Canadian dollars)	Three months ended September 30, 2026	2025	Nine months ended September 30, 2026	2025
Foreign exchange (loss) gain	$ (161)	$ 2,577	$ 5,650	$ (4,248)
Foreign currency translation (loss) gain on foreign operations	$ (74)	$ 1,483	$ 2,199	$ (2,641)

The Company recognized a foreign exchange loss of $0.2 million and a foreign exchange gain of $5.7 million in 2026 Q3 and the nine months ended September 30, 2026, respectively, compared to a foreign exchange gain of $2.6 million and a foreign exchange loss of $4.2 million for the same periods in 2025, respectively. The Canadian dollar was relatively stable against the USD during 2026 Q3. The year-to-date gain arises predominantly from the revaluation of USD denominated intercompany loans issued by the parent company to its self-sustaining foreign subsidiaries as the Canadian dollar depreciated against the USD during 2026, partially offset by the translation of the parent company's USD denominated loans and borrowings, including the USD term facility and the promissory note issued on the Stryker acquisition. These amounts are unrealized and are excluded from Adjusted EBITDAS[(1)].

The Company's foreign operations are denominated in USD and differences due to fluctuations in the foreign currency exchange rates on the translation of the Company's net investments in its U.S. subsidiaries are recorded in other comprehensive income and do not affect net income. The Company recognized a foreign currency translation loss on foreign operations of $0.1 million in 2026 Q3, compared to a gain of $1.5 million in 2025 Q3. The Company recognized a foreign currency translation gain of $2.2 million in the nine months ended September 30, 2026, compared to a loss of $2.6 million for the same period in 2025. As the Canadian dollar depreciated against the USD, the Company's net investments in its U.S. subsidiaries resulted in gains recognized in other comprehensive income.

Acquisition costs

Acquisition costs were $0.1 million in 2026 Q3 and $1.8 million in the nine months ended September 30, 2026. The costs are related to the acquisition of Stryker in January 2026 and SB in April 2026. See the Transactions section of this News release for further discussion.

Income tax (expense) recovery

(stated in thousands of Canadian dollars)	Three months ended September 30, 2026	2025	Nine months ended September 30, 2026	2025
Current tax (expense) recovery	$ (1,593)	$ 685	$ (1,820)	$ 504
Deferred tax (expense) recovery	(2,971)	1,793	(11,367)	2,185
Income tax (expense) recovery	$ (4,564)	$ 2,478	$ (13,187)	$ 2,689

The Company recognized an income tax expense of $4.6 million and $13.2 million in 2026 Q3 and the nine months ended September 30, 2026, compared to an income tax recovery of $2.5 million and $2.7 million for the same periods in 2025, respectively.

During the nine months ended September 30, 2026, the Company recognized a deferred tax expense of $5.3 million (recognized in 2026 Q2), being an adjustment in respect to prior period tax returns. The amount is non-cash and no current income tax is payable in respect of it. The adjustment has been excluded from the estimated average annual effective tax rate applied to income in the current period. The change has no effect on gross margin, Adjusted EBITDAS[(1)] or Net Debt[(1)].

In addition to the change in estimates, the increase in income tax expense is attributable to higher income before income taxes in 2026 Q3 and the nine months ended September 30, 2026, compared with the same periods in 2025, as well as the full utilization of previously unrecognized deferred tax assets by the end of 2025, resulting in fewer available tax attributes to offset taxable income in 2026.

Income tax expense (recovery) is recognized based upon expected annualized rates using the statutory rates of 23% for both Canada and the U.S., adjusted for key items that will affect the Company's actual tax for the period.

LIQUIDITY AND CAPITAL RESOURCES

Annually, the Company's principal source of liquidity is cash generated from its operations. In addition, the Company has the ability to fund liquidity requirements through its credit facility and the issuance of additional debt and/or equity, if available. The Company remains focused on sustaining reasonable levels of Net debt[(1)], deploying excess Free cash flow[(1)] and utilizing excess available capital resources for high return investment opportunities, including the normal course issuer bid ("NCIB") and strategic and accretive acquisitions.

In order to facilitate the management of its liquidity, the Company prepares an annual budget, which is updated, as necessary, depending on varying factors, including changes in capital structure, execution of the Company's business plan and general industry conditions. The annual budget is approved by the Board of Directors and updated forecasts are prepared as the fiscal year progresses with changes reviewed by the Board of Directors.

Cash flow - operating activities was $18.8 million and $27.9 million in 2026 Q3 and the nine months ended September 30, 2026, compared to $6.5 million and $51.2 million for the same periods in 2025, respectively. The year-over-year decrease was primarily attributable to higher working capital requirements resulting from increased business activity, including stronger Canadian operations. In addition, the acquisitions of Stryker and SB required additional working capital investment. As a result, working capital investment in 2026 Q3 was higher than in the prior-year period.

Free cash flow[(1)] was $6.3 million and $24.1 million in 2026 Q3 and the nine months ended September 30, 2026, compared to Free cash flow[(1)] of $16.6 million and $23.3 million for the same periods in 2025, respectively. The decrease in the quarter reflects Net capital expenditures[(1)] of $16.3 million (2025 Q3 - net recovery of $1.3 million) as the Company began deploying growth capital to meet the Canadian demand, together with higher cash interest resulting from the acquisition-related borrowings, which more than offset the increased operating activity. Free cash flow[(1)] in the nine months ended September 30, 2026 was relatively unchanged year-over-year. Free cash flow[(1)] did not increase in proportion to the activity increases, for the reasons described above.

At September 30, 2026, the Company had Working capital[(1)], excluding current portion of debt (loans and borrowings and promissory notes) of $114.3 million (December 31, 2025 - $84.1 million; June 30, 2026 - $105.2 million). The increase in working capital reflects the investment required to support a materially larger business, with trade receivables increasing in step with third-quarter Canadian activity increase. The Company expects a portion of working capital investment to unwind as trade receivables are collected and activity levels normalize.

Normal course issuer bid ("NCIB")

During the nine months ended September 30, 2026, 285,072 (2025 - 1,350,186) common shares were purchased under the NCIB for a total purchase amount of $1.7 million (2025 - $7.4 million) at an average price of $5.79 (2025 - $5.54) per common share. A portion of the purchase amount reduced share capital by $1.6 million (2025 - $7.1 million) and the residual purchase amount of $0.1 million (2025 - $0.3 million) was recorded to the surplus.

The maximum number of shares approved for purchase under the NCIB is 2,480,111. The NCIB commenced on August 14, 2026 and expires August 13, 2027. No common shares were purchased under the NCIB during the three months ended September 30, 2026. The Company intends to continue to make measured purchases under the NCIB, balanced against the capital requirements of its growth plan, and intends to seek renewal once the current NCIB has expired.

In connection with the NCIB, the Company established an automatic securities purchase plan ("the Plan"). Accordingly, the Company may repurchase its common shares under the Plan on any trading day during the NCIB, including during regulatory restrictions or self-imposed trading blackout periods. The Plan commenced on August 14, 2026, and will terminate on August 13, 2027. As at September 30, 2026, the Company did not recognize an accrued liability for the common shares to be purchased under the Plan. As at December 31, 2025, the accrued liability related to the reduction of share capital was $1.4 million. During the nine months ended September 30, 2026, the Company reversed the previously recognized accrual, resulting in a net increase to share capital of $1.4 million.

Syndicated and revolving credit facilities

On March 24, 2026, the Company entered into a Sixth Amended and Restated Credit Agreement with its existing syndicate of lenders co-led by ATB Financial and Royal Bank of Canada ("Amended Credit Agreement"). The Amended Credit Agreement took

[1] As defined in the 'Non-GAAP measures' section of this News release.

effect as at April 1, 2026 in connection with the closing of the SB Directional Services acquisition on April 1, 2026 (see the Transactions section in this News release). The Amended Credit Agreement provided for the following:

i. A credit facility with an approximate principal amount of $182.8 million comprised of: i) a $130.0 million syndicated revolving facility ("Syndicated Revolving Facility"); ii) a $15.0 million revolving facility provided by ATB Financial ("ATB Revolving Facility"); iii) a USD $10.0 million revolving facility provided by HSBC Bank USA, N.A. ("HSBC Revolving Facility"); and iv) a new USD $20.0 million three-year term facility ("USD Syndicated Term Facility") which was used to repay the Exchangeable Promissory Note;
ii. The interest rate remained unchanged at the financial institution's prime rate plus 1.0% to 1.75% or Canadian Overnight Repo Rate Average Rate / Secured Overnight Financing Rate plus 2.0% to 2.75%;
iii. The maturity date remained as March 21, 2028;
iv. An increase to the financial covenant of Consolidated Funded Debt to Consolidated Credit Agreement EBITDA ratio to 3.0:1 (previously required to be no greater than 2.5:1). The Consolidated Interest Coverage ratio remained unchanged and shall not be less than 3.0:1. The Consolidated Fixed Charge Coverage Ratio shall not be less than 1.25:1; and
v. The syndicate of lenders remained unchanged.

As at September 30, 2026, $29.5 million of the $182.8 million total credit facility remained undrawn.

At September 30, 2026, the Company was in compliance with all covenants, including its financial covenants, which were as follows:

- Consolidated Funded Debt to Consolidated Credit Agreement EBITDA ratio shall not exceed 3.0 : 1.0 (calculated - 1.4);
- Consolidated Interest Coverage ratio shall not be less than 3.0 : 1.0 (calculated - 11.3); and
- Consolidated Fixed Charge Coverage Ratio shall not be less than 1.25 : 1.0 (calculated - 3.5).

Contractual obligations and contingencies

As at September 30, 2026, the Company's commitment to capital is approximately $21.3 million (December 31, 2025 - $3.7 million), which is expected to be incurred over the next six to nine months, principally for measurement-while-drilling systems and mud motors to support increased Canadian activity.

The Company holds six letters of credit totaling $1.8 million (December 31, 2025 - $1.7 million) related to rent payments, corporate credit cards and a utilities deposit.

The Company is involved in various other legal claims and tax audits associated with the normal course of operations. The Company believes that any liabilities that may arise pertaining to such matters would not have a material impact on its financial position. Refer to the 'Provision' section in this News release for more details.

The following table outlines the anticipated payments related to contractual commitments subsequent to September 30, 2026:

(stated in thousands of Canadian dollars)	Carrying amount	One year	2 years	3-5 years	Thereafter
Loans and borrowings and promissory notes - principal	$ 163,066	$ 13,840	$ 146,814	$ 2,412	$ —
Interest payments on loans and borrowings and promissory notes	13,357	9,263	4,002	92	—
Lease liabilities - undiscounted	25,171	7,568	6,345	7,849	3,409
Trade and other payables	149,203	149,203	—	—	—
Income taxes payable	1,637	1,637	—	—	—
Total	$ 352,434	$ 181,511	$ 157,161	$ 10,353	$ 3,409

Off balance sheet

Other than letters of credit totaling $1.8 million (December 31, 2025 - $1.7 million) related to rent payments, corporate credit cards and a utilities deposit, there are no other off balance sheet arrangements.

Capital structure

As at November 5, 2026, the Company has 39,186,196 common shares and 1,475,256 stock options.

NET CAPITAL EXPENDITURES

The following table details the Company's Net capital expenditures[1]:

(stated in thousands of Canadian dollars)	Three months ended September 30, 2026	2025	Nine months ended September 30, 2026	2025
MWD and related equipment	$ 24,830	$ 4,231	$ 39,345	$ 21,431
Motors and related equipment	6,109	1,396	16,858	12,652
Shop and automotive equipment	13	210	331	1,125
Other	281	177	723	1,709
Gross capital expenditures	31,233	6,014	57,257	36,917
Less: net lost-in-hole equipment reimbursements[1]	(14,889)	(7,355)	(28,924)	(15,312)
Net capital expenditures (recovery)[1]	$ 16,344	$ (1,341)	$ 28,333	$ 21,605

[1] As defined in the 'Non-GAAP measures' section of this News release.

As at September 30, 2026, property, plant and equipment included $0.9 million (September 30, 2025 - $9.5 million) of equipment not yet being depreciated as they are currently being manufactured and tested. Depreciation of these assets will commence upon the assets being fully operational.

Gross capital expenditures were $31.2 million in 2026 Q3 and $57.3 million for the nine months ended September 30, 2026 (2025 – $6.0 million and $36.9 million, respectively). Net lost-in-hole equipment reimbursements[1] of $14.9 million and $28.9 million for the same periods (2025 – $7.4 million and $15.3 million) funded the replacement of equipment lost or damaged beyond repair, resulting in Net capital expenditures[1] of $16.3 million in 2026 Q3 and $28.3 million for the nine months ended September 30, 2026 (2025 – a net recovery of $1.3 million and Net capital expenditures of $21.6 million, respectively). The program therefore serves two purposes: sustaining the fleet through full replacement of lost-in-hole equipment, funded by customer reimbursements, and adding MWD systems, mud motors and related technologies to meet existing customer commitments and to replace third-party rental equipment. The pace of lost-in-hole replacement has also accelerated.

In a typical year, the seasonal moderation of Canadian activity in the fourth quarter allows lost equipment to be replaced over several months; with Canadian and U.S. activity steady to increasing through the second half of 2026, replacement equipment was ordered and deployed as quickly as it could be manufactured so that fleet capacity was not lost while customer demand exceeded available equipment. Third-quarter capital expenditures accordingly reflect the strength of current demand for the Company's services rather than a change in the capital intensity of the business.

The Company's 2026 gross capital program has been increased to approximately $70 to $75 million, reflecting the acceleration of equipment and technology deliveries into the third and fourth quarters as lead times shortened. Net of lost-in-hole reimbursements, which are expected to total approximately $36 million for the year, the 2026 Net capital expenditure[1] program is approximately $35 to $40 million. Fourth-quarter gross capital expenditures are accordingly expected to be approximately half of third-quarter levels. The budget remains dynamic and will be adjusted to reflect management's expectation of future activity levels, and 2027 capital expenditures will be set with the annual budget. The Company intends to fund its 2026 capital program from cash flow – operating activities within its existing credit facility.

TRANSACTIONS

On January 5, 2026, the Company acquired all of the assets of Stryker Energy Directional Services, LLC ("Stryker") for total purchase consideration of $32.8 million. Stryker was founded in 2010 and is based in Conroe, Texas. It is a well-established directional drilling services provider with a highly experienced management team and a strong operating history across the Southern United States. In 2025, Stryker averaged approximately seventeen active jobs per operating day, including work utilizing RSS technology. See the notes to the financial statements for further details on the purchase price allocation.

On April 1, 2026, the Company acquired the directional drilling services business of SB Directional Services ("SB"). The total consideration is estimated to be around $65.6 million. The acquisition of SB adds to ACT's position as one of the leading independent directional drilling companies in the U.S., increasing exposure in the Anadarko and Permian basins. In addition, the acquisition included SB's proven leadership team with deep industry expertise and established customer relationships, as well as key personnel, strengthening ACT's U.S. operations through enhanced leadership, skilled work crews, and expanded sales capabilities. See the notes to the financial statements for further details on the purchase price allocation.

In connection with the SB Acquisition, the Company entered into a Sixth Amended and Restated Credit Agreement with its existing syndicate of lenders, co-led by ATB Financial and Royal Bank of Canada (refer to 'Liquidity and Capital Resources' section of this News release).

There are no further proposed transactions as at the date of this News release.

[1] As defined in the 'Non-GAAP measures' section of this News release.

NON-GAAP MEASURES

ACT uses certain performance measures throughout this News release that are not defined under IFRS Accounting Standards or Generally Accepted Accounting Principles ("GAAP"). These non-GAAP measures do not have a standardized meaning and may differ from that of other organizations, and accordingly, may not be comparable. Investors should be cautioned that these measures should not be construed as alternatives to IFRS Accounting Standards measures as an indicator of ACT's performance.

These measures include the Adjusted gross margin, Adjusted gross margin percentage, Adjusted EBITDAS, Adjusted EBITDAS margin percentage, Free cash flow, Net debt, Working capital and Net capital expenditures. Management believes these measures provide supplemental financial information that is useful in the evaluation of ACT's operations.

These non-GAAP measures are defined as follows:

i) **"Adjusted gross margin"** is a non-GAAP financial measure and has been reconciled to gross margin, being the most directly comparable measure calculated in accordance with IFRS. Adjusted gross margin is a non-GAAP measure of changes in financial performance that are closely related to the Company's core operating activities, by excluding items that management evaluates separately when assessing underlying margin trends, including inventory valuation adjustments, depreciation and amortization and equity dilution costs reflected as share-based compensation, all included in cost of sales (see tabular calculation);

ii) **"Adjusted gross margin percentage"** - calculated as Adjusted gross margin divided by revenues; is considered a primary indicator of operating performance (see tabular calculation);

iii) **"Adjusted EBITDAS"** is a non-GAAP financial measure and has been reconciled to net income (loss) for the applicable financial periods, being the most directly comparable measure calculated in accordance with IFRS. Management utilizes Adjusted EBITDAS to translate historical variability in the Company's principal business activities into future financial expectations. By isolating incremental items from net income, including income and expense items related to how the Company chooses to manage financing elements of its business (including elements affecting shareholder dilution), taxation, and non-cash charges, management can better predict future financial results from the Company's principal business activities (see tabular calculation). The items included in this calculation are as follows:

   1. Non-cash expenditures, including depreciation, amortization and impairment of non-financial assets;
   2. Consideration as to how the Company chose to finance its business, generate financial income and incur financial expenses, including foreign exchange gain (loss), share-based compensation (reflected in common share dilution calculations) and finance costs;
   3. Other specified items are items impacting operating performance not reflective of ongoing operating and financial performance, including costs incurred for business acquisitions, severance charges and inventory valuation adjustments; and
   4. Taxation in various jurisdictions.

   Certain prior period figures were reclassified to add back the cash-settled portion of share-based expenses to Adjusted EBITDAS to demonstrate a more appropriate representation of the Company's financial performance from its principal business activities.

iv) **"Adjusted EBITDAS margin percentage"** - calculated as Adjusted EBITDAS divided by revenues; provides supplemental information to net income (loss) that is useful in evaluating the results and financing of the Company's business activities before considering certain charges as a percentage of revenues (see tabular calculation);

v) **"Free cash flow"** - calculated as cash flow - operating activities prior to changes in non-cash working capital and non-recurring expenses, less: i) cash flow - investing activities excluding cash paid on acquisitions, ii) cash interest paid and iii) repayments of lease liabilities, net of finance costs, offset by proceeds on disposal of PP&E. This is a useful supplemental measure of the Company's ability to generate funds from operations available for future capital expenditures, debt repayments, or other strategic initiatives (see tabular calculation).

   Free cash flow was updated from prior periods to no longer add back cash taxes paid and to deduct cash interest expense instead of required debt repayments. This change was made in order to more accurately portray the ongoing operating cash flows of the business and align with disclosures from other oilfield services peers, in order to provide a more accurate depiction of ACT's cash generation and improve comparability for financial statement users.

vi) **"Net capital expenditures"** - calculated as the gross capital expenditures less Net lost-in-hole equipment reimbursements, as defined below - refer to the "Net capital expenditures" section of this News release for tabular calculation. The timing and amount of equipment lost-in-hole can vary from period to period. Therefore, Net capital expenditures is a useful supplemental financial measure as it provides insight on the amount of investing capital requirements attributable to lost-in-hole equipment. Components impacting Net capital expenditures are as follows:

   1. **"Lost-in-hole revenues"** - represent reimbursements received from customers and insurance proceeds related to directional drilling equipment that is lost in-hole or damaged beyond repair. Management considers lost-in-hole revenues to be supplemental information that assists in understanding fluctuations in the Company's reported revenues under IFRS Accounting Standards. Although lost-in-hole revenues tend to remain relatively consistent over longer periods, they can vary significantly from period to period, causing fluctuations in the Company's financial results;

2. **"Net lost-in-hole equipment reimbursements"** - represent lost-in-hole revenues, as defined above, less outflows associated with vendor payments for insurance coverage and third-party rental equipment replacement related to equipment lost-in-hole or damaged beyond repair.

vii) **"Working capital"** - calculated as current assets less current liabilities, excluding the current portion of loans and borrowings and promissory notes. Management uses this measure as an indication of the Company's financial and cash liquidity position.

viii) **"Net debt"** - calculated as the sum of current and long-term loans and borrowings and promissory notes, less cash. This is a useful supplemental measure of the company's total debt levels, adjusted for its cash position (see tabular calculation), as the Company's credit agreements provide for a reduction of total debt by certain of its cash position in calculating covenants.

The following tables provide reconciliations from the IFRS Accounting Standards to non-GAAP measures included in this News release.

Adjusted gross margin

(stated in thousands of Canadian dollars, except percentages)	Three months ended September 30, 2026	2025	Nine months ended September 30, 2026	2025
Gross margin	$ 49,807	$ 31,560	$ 119,951	$ 86,439
Add non-cash items included in cost of sales:				
Write-down of inventory included in cost of sales	623	43	744	82
Depreciation and amortization	11,809	7,861	32,817	22,657
Share-based compensation	60	131	133	391
Adjusted gross margin	$ 62,299	$ 39,595	$ 153,645	$ 109,569
Adjusted gross margin percentage	28%	33%	28%	30%

Adjusted EBITDAS

(stated in thousands of Canadian dollars, except percentages)	Three months ended September 30, 2026	2025	Nine months ended September 30, 2026	2025
Net income	$ 13,951	$ 15,154	$ 21,275	$ 12,443
Add (deduct):				
Income tax expense (recovery)	4,564	(2,478)	13,187	(2,689)
Non-cash expenditures, including depreciation and amortization	15,976	10,578	44,204	30,930
Share-based compensation	1,656	1,120	2,903	2,889
Finance costs - loans and borrowings, EP note and promissory notes	2,624	1,657	8,326	5,176
Finance costs - lease liabilities	193	335	878	876
Unrealized foreign exchange loss (gain)	284	(2,511)	(5,776)	4,300
Provision	—	—	—	4,846
Loss on settlement on lease liabilities	101	—	101	—
Acquisition and restructuring costs	155	—	3,823	—
Inventory write-off and other impairments	623	43	987	82
Adjusted EBITDAS	$ 40,127	$ 23,898	$ 89,908	$ 58,853
Adjusted EBITDAS margin percentage	18%	20%	17%	16%

Free cash flow

(stated in thousands of Canadian dollars)	Three months ended September 30, 2026	2025	Nine months ended September 30, 2026	2025
Cash flow - operating activities	$ 18,806	$ 6,512	$ 27,930	$ 51,226
Add (deduct):				
Changes in non-cash operating working capital	22,184	18,620	59,935	9,528
Less:				
Cash flow - investing activities, excluding cash paid on acquisitions	(30,408)	(5,844)	(50,919)	(29,241)
Interest paid	(2,779)	(1,695)	(8,131)	(5,133)
Repayments of lease liabilities, net of finance costs	(1,538)	(1,035)	(4,743)	(3,043)
Free cash flow	$ 6,265	$ 16,558	$ 24,072	$ 23,337

Working capital

(stated in thousands of Canadian dollars)	September 30, 2026	December 31, 2025
Current assets	$ 271,094	$ 184,250
Less: current liabilities	(170,593)	(127,457)
Add back:		
Loans and borrowings and promissory notes, current	13,840	602
Exchangeable promissory notes, current	—	26,697
Working capital	$ 114,341	$ 84,092

Net debt

(stated in thousands of Canadian dollars)	September 30, 2026	December 31, 2025
Loans and borrowings and promissory notes, current	$ 13,840	$ 602
Loans and borrowings and promissory notes, long term	149,226	60,932
Exchangeable promissory note, current	—	26,697
Less:		
Cash	(8,729)	(34,650)
Net debt	$ 154,337	$ 53,581

SUPPLEMENTARY FINANCIAL MEASURES AND OTHER DEFINITIONS

i) **"Operating days"** - are defined as the total number of calendar days during which directional drilling services were actively provided to a customer at a rig site, excluding any days where personnel or equipment were on location but not engaged in active drilling operations (such as standby, rig move days, or other non-operational periods, regardless of whether partial revenues were recognized);

ii) **"Average revenues per operating day"** - is a supplemental operational metric calculated by dividing revenues, either for a specific geographic segment or on a consolidated basis as reported under IFRS Accounting Standards, by the corresponding number of operating days for that segment or on a consolidated basis. Management uses revenues per operating day to assess pricing strength, service intensity, and comparative financial performance against different periods and across different geographic markets; and

iii) **"Job count"** - sometimes referred to as daily jobs, refers to the number of drilling rigs on which our directional equipment is used for operation.

COMMON INDUSTRY TERMS

i) **"LNG"** - liquefied natural gas ("LNG") refers to natural gas that typically is transported via pipeline with customer demand limited to regions with access to these pipelines. Through liquefaction, larger volumes of natural gas can be economically exported by sea to new markets;

ii) **"LNG Train" or "Train"** - refers to a complete processing unit within a LNG facility that converts natural gas into LNG. Each train includes all the required equipment — such as compressors, heat exchangers, and refrigeration systems — to carry out the liquefaction process independently;

iii) **"Lost-in-hole" or "lost-in-hole equipment"** - refers to directional drilling tools or equipment (such as MWD or RSS systems) that become significantly damaged or unrecoverable downhole during drilling operations. This situation typically results in the customer being charged for the replacement cost of the lost equipment;

iv) **"MWD" -** Measurement-while-drilling is a down-hole tool used in oil, natural gas and geothermal wells that provides real-time drilling data to the directional driller enabling more precise placement and optimized drilling operations;

v) **"OPEC+"** - is a group of oil-producing countries that work together to control the supply of oil in the global market to help keep prices stable;

vi) **"Rig count"** - is the estimated number of active rigs drilling directionally as tracked by JWN RigLocator for Canada and Enverus for the U.S. industry rig count levels. This industry data can help provide an indication of potential activity for the Company. Rig count levels include only those estimated to be drilling directionally in both Canada and the U.S., excluding rigs drilling vertically (estimated internally); and

vii) **"RSS"** - Rotary steerable system which is a high-technological drilling tool that simultaneously steers and rotates the drill bit without manual intervention enabling for more accurate drilling, especially in curved or horizontal wells.

INDUSTRY PRICING METRICS

Common industry pricing metrics that affect our business directly, such as $CAD/$US foreign exchange, and indirectly through our customer's cash flows, such as WTI and US NYMEX natural gas, are as follows:

	2026 Q3	2026 Q2	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4
Average exchange rate ($CAD/$USD)	1.3989	1.3838	1.3713	1.395	1.3775	1.3842	1.4354	1.3986
WTI ($USD/bbl)	87.22	95.75	71.98	59.64	65.74	64.63	71.84	70.69
U.S. NYMEX natural gas ($USD/Mmbtu)	2.87	2.95	4.79	3.75	3.03	3.19	4.15	2.44

i) **"WTI"** - West Texas Intermediate ("WTI") is a widely used benchmark price for light, sweet crude oil in North America and is a key reference point for crude oil pricing and industry activity levels;

ii) **"bbl"** - is the standard unit of measurement for crude oil and stands for one barrel, equivalent to 42 U.S. gallons;

iii) **"US NYMEX"** - refers to the benchmark price for natural gas traded on the New York Mercantile Exchange ("NYMEX") and is widely used as the reference pricing indicator for North American natural gas markets; and

iv) **"Mmbtu" -** stands for one million British thermal units and is a standard unit of measurement used to quantify the energy content of natural gas.

FORWARD LOOKING STATEMENTS

This News release contains certain forward-looking statements and forward-looking information (collectively referred to herein as "forward-looking statements") within the meaning of applicable Canadian securities laws. All statements other than statements of present or historical fact are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "achieve", "believe", "plan", "intend", "objective", "continuous", "ongoing", "estimate", "outlook", "expect", "may", "will", "project", "should" or similar words suggesting future outcomes. In particular, this News release contains forward-looking statements relating to, among other things:

- The statement that the Company's 2026 gross capital expenditure program will be approximately $70 million to $75 million (of which approximately $40 million relates to growth capital), or $35 million to $40 million of Net capital expenditures, and it will be funded from cash flow – operating activities within the existing credit facility;
- The expectation that lost-in-hole reimbursements will total approximately $36 million in 2026;
- The expectation that fourth-quarter 2026 gross capital expenditures will be approximately half of third-quarter levels;
- The statement that the 2026 capital budget remains dynamic and will be adjusted to reflect management's expectation of future activity levels, and that 2027 capital expenditures will be set with the annual budget;
- The statement that third-quarter capital expenditures reflect the strength of current demand for the Company's services rather than a change in the capital intensity of the business;
- The statement that a portion of the third-quarter capital investment anticipates continued elevated demand into 2027, and the Company's ordering of longer-lead items now to meet that demand;
- The expectation that capital commitments of approximately $21.3 million will be incurred over the next six to nine months, principally for measurement-while-drilling systems and mud motors to support increased Canadian activity;
- The expectation that the build in trade receivables will begin to be collected through the fourth quarter of 2026, and that a portion of the working capital investment will unwind as trade receivables are collected and activity levels normalize;
- The Company's intention to continue balancing capital priorities each quarter between debt repayment, higher-return growth investment, return of capital to shareholders and acquisition opportunities, weighing each on its returns and its contribution to the long-term strength of the business;
- The Company's intention to continue making measured purchases under the NCIB, balanced against the capital requirements of its growth plan, and to seek renewal of the NCIB once it has expired;

- The belief that there are opportunities to optimize U.S. margins through reduced third-party rental costs;
- The statement that commodity prices remain volatile and that forward prices for 2027 and beyond, rather than spot prices, are the more relevant signal for customers' 2027 drilling programs;
- The expectation that near-term North American gas-directed drilling will remain restrained, and that LNG Canada, additional U.S. Gulf Coast liquefaction and gas-fired power demand continue to build the case for incremental Montney, Duvernay, Deep Basin and Haynesville activity from 2027 onward;
- The expectation of a strong fourth quarter in Canada and a first quarter of 2027 that is busier than the comparable prior-year periods;
- The expectation that the Canadian market will be constrained on both people and equipment through the first quarter of 2027, and the Company's preparation for those activity levels by adding crews and placing orders for longer-lead measurement-while-drilling systems and mud motors to grow with its customers' programs;
- The statement that demand for the Company's directional drilling services, in particular its multi-lateral drilling and technology offerings, currently exceeds available equipment, and the acceleration of Canadian growth capital into the fourth quarter to add MWD systems and ancillary support equipment;
- The statement that multi-lateral development is a growing market, with customers finding new applications for it beyond its traditional heavy oil areas;
- The Company's objective of holding and extending the market share gains achieved during 2026, and of continuing to convert activity into margin as owned equipment displaces third-party rentals;
- The potential for legislation allowing accelerated depreciation of customers' capital expenditures to support Canadian activity;
- The expectation that U.S. activity will build modestly from third-quarter levels, and that customer consolidation and reduced directional drilling capacity continue to concentrate work with providers demonstrating scale, technical capability and balance sheet strength;
- The statement that the U.S. market dynamic is beginning to turn in Company's favour, with customers increasingly focused on performance and value and pricing flat to steadily improving, and the expectation that conditions will improve further as oilfield service equipment supply tightens through 2027;
- The Company's U.S. priorities of margin recapture the near-term opportunity and continued deployment of rotary steerable systems, and the statement that rotary steerable systems raise revenues per operating day without requiring a higher rig count;
- The statement that the Company does not require a higher rig count to grow, and that longer laterals, multi-lateral well designs and greater technology intensity per rig are increasing demand for owned downhole technology;
- The Company's priorities for the balance of 2026 and into 2027: deploy growth capital where customer demand exceeds equipment supply, convert activity into cash, maintain leverage within a range appropriate for a Canadian oilfield services company through the cycle, and retain the flexibility to pursue further accretive acquisitions;
- The statement that the Company enters the coming quarters with the strongest outlook the Company has had.
- The Company a clear view of where its owned technology goes next and a balance sheet that allows it to act on it.

The Company believes the expectations reflected in such forward-looking statements are reasonable as of the date hereof but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon.

Various material factors and assumptions are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking statements. Those material factors and assumptions are based on information currently available to the Company, including information obtained from third-party industry analysts and other third-party sources. In some instances, material assumptions and material factors are presented elsewhere in this News release in connection with the forward-looking statements. You are cautioned that the following list of material factors and assumptions is not exhaustive. Specific material factors and assumptions include, but are not limited to:

- the performance of ACT's business;
- impact of economic and social trends;
- oil and natural gas commodity prices and production levels;
- capital expenditure programs and other expenditures by ACT and its customers;
- the ability of ACT to attract and retain key management personnel;
- the ability of ACT to retain and hire qualified personnel;
- the ability of ACT to obtain parts, consumables, equipment, technology, and supplies in a timely manner to carry out its activities;
- the ability of ACT to maintain good working relationships with key suppliers;
- the ability of ACT to retain customers, market its services successfully to existing and new customers and reliance on major customers;
- risks associated with technology development and intellectual property rights;
- obsolescence of ACT's equipment and/or technology;
- the ability of ACT to maintain safety performance;
- the ability of ACT to obtain adequate and timely financing on acceptable terms;
- the ability of ACT to comply with the terms and conditions of its credit facility;
- the ability to obtain sufficient insurance coverage to mitigate operational risks;
- currency exchange and interest rates;
- risks associated with future foreign operations;

- the ability of ACT to integrate its transactions and the benefits of any acquisitions, dispositions and business development efforts;
- environmental risks;
- business risks resulting from weather, disasters and related to information technology;
- changes under governmental regulatory regimes including tariffs and tax, environmental, climate and other laws in Canada and the U.S.; and
- competitive risks.

Forward-looking statements are not a guarantee of future performance and involve a number of risks and uncertainties some of which are described herein. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause the Company's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, the risks identified in this News release and in the Company's Annual Information Form under the heading “Risk Factors”. Any forward-looking statements are made as of the date hereof and, except as required by law, the Company assumes no obligation to publicly update or revise such statements to reflect new information, subsequent or otherwise.

All forward-looking statements contained in this News release are expressly qualified by this cautionary statement. Further information about the factors affecting forward-looking statements is available in the Company's current Annual Information Form that has been filed with Canadian provincial securities commissions and is available on www.sedarplus.ca and the Company's website (www.actenergy.com).

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

As at September 30, 2026 and December 31, 2025

Canadian dollars in ‘000s

		September 30, 2026		December 31, 2025
Assets				
Current assets:				
Cash	$	8,729	$	34,650
Trade receivables		189,499		78,408
Other receivable		8,144		14,789
Current taxes receivable		2,967		3,066
Prepaid expenses		4,641		6,320
Inventories		57,114		47,017
Total current assets		271,094		184,250
Property, plant and equipment		225,432		141,897
Intangible assets		81,680		62,793
Right-of-use assets		19,294		16,266
Goodwill		56,285		41,382
Deferred tax asset		4,168		15,794
Total non-current assets		386,859		278,132
Total assets	$	657,953	$	462,382
Liabilities and Shareholders’ Equity				
Current liabilities:				
Trade and other payables	$	149,203	$	95,711
Current taxes payable		1,637		—
Loans and borrowings, current		10,293		602
Exchangeable promissory note		—		26,697
Promissory notes, current		3,547		—
Lease liabilities, current		5,913		4,447
Total current liabilities		170,593		127,457
Loans and borrowings, long-term		143,267		60,932
Promissory notes, long-term		5,959		—
Lease liabilities, long-term		15,703		15,502
Deferred tax liability		11,034		9,718
Total non-current liabilities		175,963		86,152
Total liabilities		346,556		213,609
Shareholders’ equity:				
Share capital		231,003		190,255
Treasury shares		—		(229)
Exchangeable promissory note		—		1,242
Contributed surplus		16,051		17,811
Accumulated other comprehensive income		17,671		15,472
Retained earnings		46,672		24,222
Total shareholders’ equity		311,397		248,773
Total liabilities and shareholders’ equity	$	657,953	$	462,382

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

Three and nine months ended September 30, 2026 and 2025

Canadian dollars in '000s except per share amounts

	Three months ended September 30,		Nine months ended September 30,	
	2026	2025	2026	2025
Revenues	$ 219,031	$ 118,260	$ 541,968	$ 365,627
Cost of sales:				
Direct costs	(157,355)	(78,708)	(389,067)	(256,140)
Depreciation and amortization	(11,809)	(7,861)	(32,817)	(22,657)
Share-based compensation	(60)	(131)	(133)	(391)
Total cost of sales	(169,224)	(86,700)	(422,017)	(279,188)
Gross margin	49,807	31,560	119,951	86,439
Selling, general and administrative expenses:				
Direct costs	(18,406)	(13,414)	(57,067)	(44,784)
Depreciation and amortization	(4,167)	(2,717)	(11,387)	(8,273)
Share-based compensation	(1,596)	(989)	(2,770)	(2,498)
Total selling, general and administrative expenses	(24,169)	(17,120)	(71,224)	(55,555)
Provision	—	—	—	(4,846)
Research and development costs	(1,424)	(1,120)	(4,260)	(3,704)
Write-off of equipment	(2,469)	(1,361)	(4,921)	(2,747)
(Loss) gain on disposal of equipment	(86)	132	572	467
Loss on settlement of lease liabilities	(101)	—	(101)	—
Income from operating activities	21,558	12,091	40,017	20,054
Finance costs - loans and borrowings, EP note and promissory notes	(2,624)	(1,657)	(8,326)	(5,176)
Finance costs - lease liabilities	(193)	(335)	(878)	(876)
Impairment and write-off of intangible assets	—	—	(243)	—
Foreign exchange (loss) gain	(161)	2,577	5,650	(4,248)
Acquisition costs	(65)	—	(1,758)	—
Income before income taxes	18,515	12,676	34,462	9,754
Income tax (expense) recovery:				
Current	(1,593)	685	(1,820)	504
Deferred	(2,971)	1,793	(11,367)	2,185
Income tax (expense) recovery	(4,564)	2,478	(13,187)	2,689
Net income	13,951	15,154	21,275	12,443
Other comprehensive (loss) income				
Foreign currency translation differences on foreign operations	(74)	1,483	2,199	(2,641)
Total comprehensive income	**$ 13,877**	**$ 16,637**	**$ 23,474**	**$ 9,802**
Net income per share - basic	$ 0.36	$ 0.45	$ 0.57	$ 0.37
Net income per share - diluted	$ 0.36	$ 0.41	$ 0.57	$ 0.33

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

Nine months ended September 30, 2026 and 2025

Canadian dollars in '000s

	Share capital	Treasury Shares	Exchangeable promissory ("EP") Note	Contributed surplus	Accumulated other comprehensive income (loss)	Retained earnings	Total shareholders' equity
Balance, December 31, 2024	$195,516	$ (469)	$ 1,242	$ 17,408	$ 19,151	$ 8,732	$ 241,580
Comprehensive (loss) income	—	—	—	—	(2,641)	12,443	9,802
Repurchased pursuant to normal course issuer bid	(7,110)	—	—	—	—	(303)	(7,413)
Accrued purchases under the normal course issuer bid	511	—	—	—	—	214	725
Contributed surplus on treasury shares vesting	—	240	—	(240)	—	—	—
Issued pursuant to stock option exercises	4,299	—	—	(1,689)	—	—	2,610
Share-based compensation	—	—	—	1,995	—	—	1,995
Balance, September 30, 2025	$193,216	$ (229)	$ 1,242	$ 17,474	$ 16,510	$ 21,086	$ 249,299

	Share capital	Treasury shares	EP Note	Contributed surplus	Accumulated other comprehensive income	Retained earnings	Total shareholders' equity
Balance, December 31, 2025	$190,255	$ (229)	$ 1,242	$ 17,811	$ 15,472	$ 24,222	$ 248,773
Comprehensive income	—	—	—	—	2,199	21,275	23,474
EP note cancelled upon repayment	—	—	(1,242)	—	—	1,242	—
Consideration for business combination, net of share issue costs	30,818	—	—	—	—	—	30,818
Issued pursuant to private placements, net of share issue costs	3,849	—	—	—	—	—	3,849
Repurchased pursuant to normal course issuer bid	(1,582)	—	—	—	—	(67)	(1,649)
Accrued purchases under the normal course issuer bid	1,387	—	—	—	—	—	1,387
Contributed surplus on treasury shares vested	—	229	—	(229)	—	—	—
Issued pursuant to stock options exercised	6,276	—	—	(2,208)	—	—	4,068
Share-based compensation	—	—	—	677	—	—	677
Balance, September 30, 2026	$231,003	$ —	$ —	$ 16,051	$ 17,671	$ 46,672	$ 311,397

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

Three and nine months ended September 30, 2026 and 2025

Canadian dollars in '000s

	Three months ended September 30,		Nine months ended September 30,	
	2026	2025	2026	2025
Cash provided by (used in):				
Operating activities:				
Net income	$ 13,951	$ 15,154	$ 21,275	$ 12,443
Adjustments for:				
Income tax expense (recovery)	4,564	(2,478)	13,187	(2,689)
Depreciation and amortization	15,976	10,578	44,204	30,930
Share-based compensation	293	1,120	677	2,889
Write-off of equipment	2,469	1,361	4,921	2,747
Loss (gain) on disposal of equipment	86	(132)	(572)	(467)
Gain on settlement of lease liabilities	(13)	—	(13)	—
Provision	—	—	—	4,846
Write-down of inventory included in cost of sales	623	43	744	82
Finance costs - loans and borrowings, EP note and promissory notes	2,624	1,657	8,326	5,176
Finance costs - lease liabilities	193	335	878	876
Income tax (paid) refunded	(60)	5	14	(379)
Unrealized foreign exchange loss (gain)	284	(2,511)	(5,776)	4,300
	40,990	25,132	87,865	60,754
Changes in non-cash operating working capital	(22,184)	(18,620)	(59,935)	(9,528)
Cash flow - operating activities	18,806	6,512	27,930	51,226
Investing activities:				
Cash paid on acquisitions, net of cash acquired	—	—	(58,420)	—
Property, plant and equipment additions	(31,247)	(6,014)	(57,271)	(36,917)
Intangible asset additions	(93)	(67)	(172)	(413)
Proceeds on disposal of equipment	262	237	1,543	560
Changes in non-cash investing working capital	670	—	4,981	7,529
Cash flow - investing activities	(30,408)	(5,844)	(109,339)	(29,241)
Financing activities:				
Advances of loans and borrowings, net of upfront financing fees	6,527	3,017	101,243	2,682
Proceeds on shares issuance	3,264	319	7,917	2,610
Repayments on loans and borrowings and EP Note	(3,764)	(9,711)	(42,038)	(9,763)
Payments on lease liabilities, net of finance costs	(1,538)	(1,035)	(4,743)	(3,043)
Interest paid	(2,779)	(1,695)	(8,131)	(5,133)
Common shares repurchased pursuant to normal course issuer bid	—	(2,433)	(1,657)	(6,688)
Changes in non-cash financing working capital	—	—	34	(2,069)
Cash flow - financing activities	1,710	(11,538)	52,625	(21,404)
Effect of exchange rate on changes in cash	99	960	2,863	765
Change in cash	(9,793)	(9,910)	(25,921)	1,346
Cash, beginning of period	18,522	24,048	34,650	12,792
Cash, end of period	$ 8,729	$ 14,138	$ 8,729	$ 14,138

ACT Energy Technologies Ltd., based in Calgary, Alberta, Canada, is incorporated under the Business Corporations Act (Alberta) and operates in the U.S. and Canada under brands: Altitude Energy Partners, Discovery Downhole Services, Rime Downhole Technologies, LLC, Stryker Directional Services and SB Directional Services. ACT's common shares are publicly-traded on the Toronto Stock Exchange under the symbol "ACX".

ACT is a trusted partner to North American energy companies requiring high performance directional drilling services and related downhole technologies. We work in partnership with our customers to tailor our equipment and expertise to meet their specific geographical and technical needs. Our experience, technologies and responsive personnel enable our customers to achieve higher efficiencies and lower project costs. For more information, visit www.actenergy.com.

Requests for further information should be directed to:

Tom Connors, President, Chief Executive Officer or

Rob Skilnick, Chief Financial Officer

6030 - 3 Street S.E., Calgary, Alberta T2H 1K2

Telephone: 403.265.2560

Fax: 403.262.4682

www.actenergy.com