

NEWS RELEASE**July 3, 2024**
Calgary, Alberta**CATHEDRAL COMPLETES NAME CHANGE AND SHARE CONSOLIDATION – CATHEDRAL IS NOW “ACT ENERGY TECHNOLOGIES LTD.”**

CALGARY, AB, CANADA – July 3, 2024 – ACT Energy Technologies Ltd. (TSX: ACX) (“**ACT**” or the “**Company**”) is pleased to confirm that it has filed articles of amendment to implement the previously announced name change from “Cathedral Energy Services Ltd.” to “ACT Energy Technologies Ltd.”, and the share consolidation of the Company’s common shares on the basis of one (1) post-consolidation common share for every seven (7) pre-consolidation common shares. ACT’s common shares are expected to begin trading under its new symbol, “ACX”, and on a consolidated basis, on the Toronto Stock Exchange on or about Friday, July 5, 2024. ACT will be launching its new website at www.actenergy.com in connection with the name change and the ticker symbol change.

"The corporate name change and re-brand acknowledges the growth and transformation that our Company has undertaken over the past few years", said Tom Connors, President and CEO of ACT. "ACT conveys a spirit of innovation and our energy and enthusiasm towards providing high-performance solutions for our customers. ACT represents the proactive nature of the organization and culture we are building as we constantly pursue improved ways to deliver our technology and service offering."

Concurrent with the name change, the Company’s Canadian operations, which formerly operated as “Cathedral Energy Services”, now operate under the name “Altitude Energy Partners”. This re-branding of Canadian operations under the Altitude banner provides a seamless identity across all of ACT’s North American directional drilling operations. Together, the Altitude operations in Canada and the United States comprise the Company’s largest business segment. The motor rental business in the United States will continue to operate as “Discovery Downhole Services” and the engineering and MWD manufacturing division will continue to operate as “Rime Downhole Technologies”. Further details regarding the Company's share consolidation and name change are contained in the Company's press release dated June 27, 2024.

ABOUT ACT ENERGY TECHNOLOGIES

ACT Energy Technologies Ltd., based in Calgary, Alberta, Canada, is incorporated under the *Business Corporations Act* (Alberta). We operate in Canada and in the United States as “Altitude Energy Partners”, and in the U.S. under “Discovery Downhole Services” and “Rime Downhole Technologies”. 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.

FORWARD-LOOKING INFORMATION

This news release contains statements and information that may constitute "forward-looking information" within the meaning of applicable securities legislation, including statements identified by the use of words such as "will", "expects", "positions", "believe", "potential" and similar words, including negatives thereof, or other similar expressions concerning matters that are not historical facts. Forward-looking information in this news release includes, but is not limited to, ACT's business strategy and focus, and the share consolidation, name change and stock symbol change, including the anticipated effects thereof.

The forward-looking information in this news release is based on various assumptions that may prove to be incorrect, including, but not limited to, assumptions with respect to market and economic conditions. Although the Company believes that such assumptions are reasonable, the Company can give no assurance that such forward-looking statements will prove to be correct or that any of the events anticipated by such forward-looking statements will occur, or if any of them do so, what benefits the Company will derive there from.

Actual results could differ materially due to a number of factors and risks including, but not limited to market and economic conditions, and changes in laws and regulations.

Additional information regarding risks and uncertainties of the Company's business are contained under the heading "Risk Factors" in the Company's annual information form for the financial year ended December 31, 2023 and the Company's other public filings which are available under the Company's profile on SEDAR+ at www.sedarplus.ca. The forward-looking information included in this news release is made as of the date of this news release and the Company does not undertake an obligation to publicly update such forward-looking information to reflect new information, future events or otherwise, except as required by applicable law.

Requests for further information should be directed to:

Tom Connors, President & Chief Executive Officer
P. Scott MacFarlane, Interim Chief Financial Officer
ACT Energy Technologies Ltd.
6030 3 Street S.E.
Calgary, Alberta T2H 1K2
Telephone: 403.265.2560, Fax: 403.262.4682
www.actenergy.com