

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name ACT Energy Technologies Ltd.		2 Issuer's employer identification number (EIN) 98-0355972	
3 Name of contact for additional information Scott MacFarlane	4 Telephone No. of contact (403) 827-0027	5 Email address of contact scottm@actenergy.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 6030 - 3 Street, S.E.		7 City, town, or post office, state, and ZIP code of contact Calgary, Alberta, Canada T2H1K2	
8 Date of action July 3, 2024		9 Classification and description common stock	
10 CUSIP number 004959102	11 Serial number(s)	12 Ticker symbol ACX	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On July 3, 2024, Cathedral Energy Services Ltd., a company organized under the laws of Alberta, Canada, changed its name to ACT Energy Technologies Ltd. Its common shares are listed on the Toronto Stock Exchange but not on any exchange in the United States. Simultaneously, the shareholders entered into a reverse stock split, exchanging seven common shares of Cathedral Energy Services Ltd. for one common share of ACT Energy Technologies Ltd. The reverse share split or consolidation is meant to qualify as a recapitalization under Section 368(a)(1)(E) of the Internal Revenue Code of 1986, as amended (the "Code").

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Under the Code, the shareholders are meant to consolidate their tax basis into one common share of ACT Energy Technologies Ltd. received for every seven common shares of Cathedral Energy Services Ltd. surrendered.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ For each common share of ACT Energy Technologies Ltd. received, a shareholder should combine his, her or its tax basis from the seven common shares of Cathedral Energy Services Ltd. surrendered.

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ **The exchange should qualify as a recapitalization pursuant to Sections 368(a), 354 and 358 of the Code. Pursuant to Treas. Reg. Section 1.367(a)-3(a)(2)(i), Code Section 367(a)(1) does not apply to a recapitalization of a non-U.S. company under Code Section 368(a)(1)(E).**

18 Can any resulting loss be recognized? ▶ **Shareholders will not recognize a loss for U.S. federal income tax purposes by reason of the recapitaization.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ **The reportable tax year is 2024. ACT Energy Technologies Ltd. is a Canadian corporation and does not file tax returns with the U.S. Treasury Department, although its predecessor filed protective tax returns in the past to avail itself of the benefits of the U.S. - Canada Income Tax Treaty. Although ACT Energy Technologies Ltd. may file a protective U.S. tax return for 2024 with the IRS, it does not intend to file an information statement pursuant to Treas. Reg. Section 1.368-3(a). If you are a U.S. Person who is a "significant shareholder" as defined in Treas. Reg. Section 1.368-3(b), you may be required to file an information statement regarding this exchange with your regular income tax return for 2024. Please consult with your own tax advisor with respect to your obligations under the Code and Treasury Regulations as a result of participating in this exchange.**

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ Signed "Scott MacFarlane" Date ▶ 17 July 2024

Print your name ▶ **Scott MacFarlane** Title ▶

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.