Peters & Co. Conference
September 2025

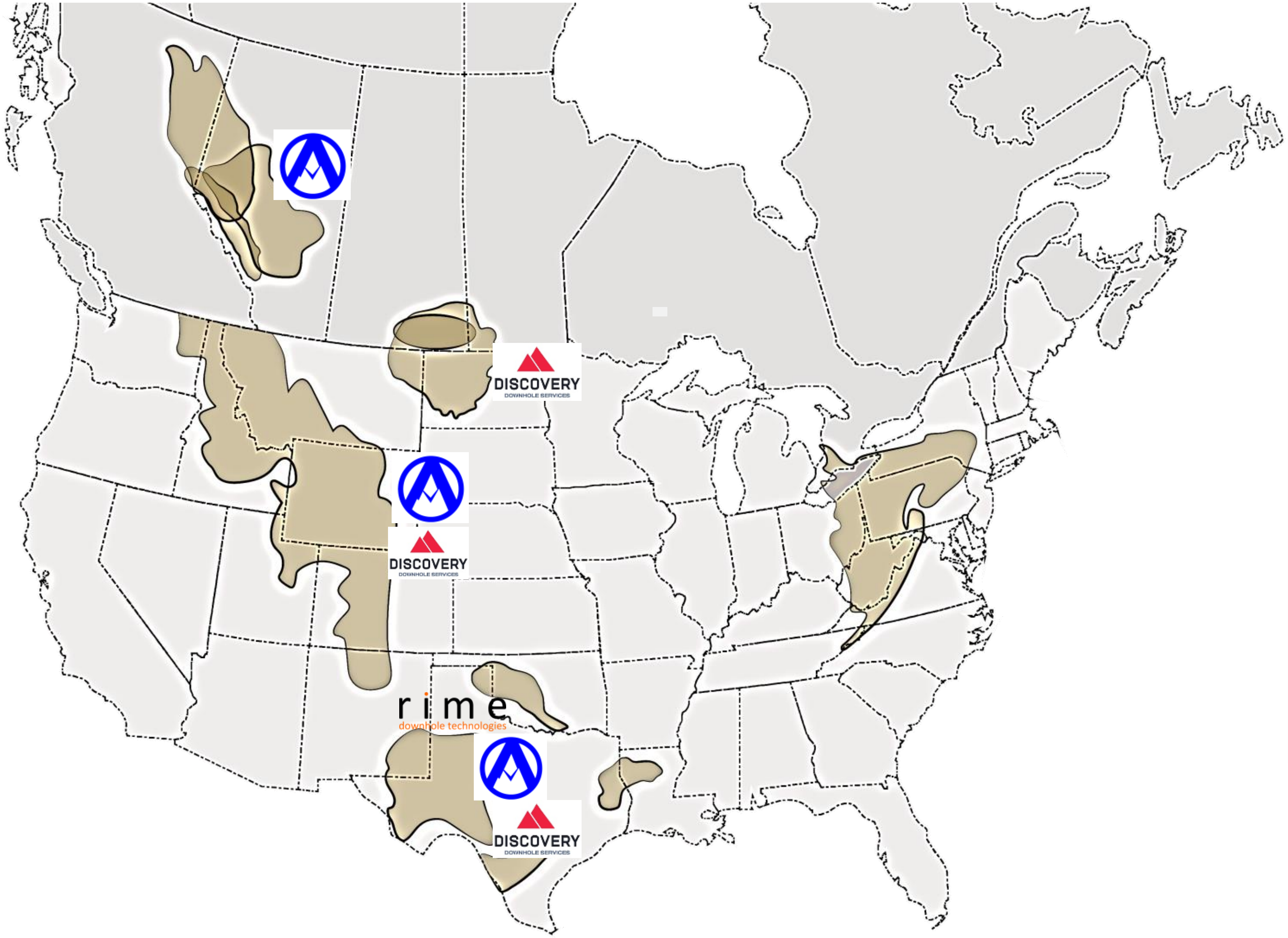
Overview of ACT Energy Technologies

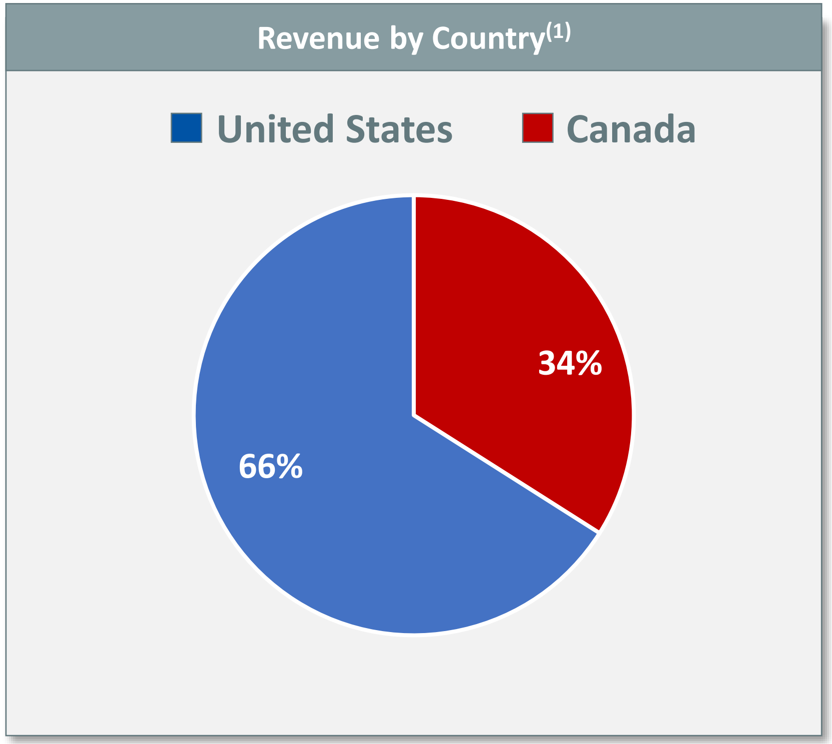
- Significant Canadian & U.S. footprint with focus on adding size and scale
- Fully integrated supplier of premium downhole directional technology
- Comprehensive suite of services, including high-performance mud motors, MWD & RSS
- Strong alignment of Board and Management with meaningful insider ownership (~13%)
- Consolidator of directional drilling opportunities, having completed eight acquisitions since 2021

~C$168 million (1)	~C$252 million (2)	~34% 🇨🇦 | ~66% 🇺🇸
Market Capitalization	*Enterprise Value*	*6M/2025 Revenue Mix*

1. *Based on ACT's closing share price of $4.96 as at September 4, 2025, and basic shares outstanding of 33.85 million as at August 31, 2025.*
2. *Based on Market Capitalization as at September 4, 2025 plus the following values as at June 30, 2025: a) Loans and borrowings (including current portion); b) Lease liabilities (including current portion); and c) the liability portion of the Subordinated Exchangeable Promissory Notes issued in the Rime transaction. The value of Cash as at June 30, 2025 is then subtracted.*

Overview of Operating Locations





1. *Represents revenue by country for the first six months ended June 30, 2025.*

Executing on the Strategy

Key Focus Areas

Expand Current Energy Technology Rental Offerings

- Enables evolving “a la carte” direct-to-customer market
- Further room for expansion through consolidation
- Broader market expansion opportunities

Offer A Full-Suite of Directional Drilling Services

- Increasing U.S. market share through consolidation
- Organic growth through RSS technology in Canada
- Incremental Adjusted EBITDAS[1] growth through rental replacement

Be a Key Consolidator of Directional Drilling Services

- Incremental market share gains in complementary markets
- Add experienced management teams aligned with equity
- Competing buyers of directional drilling services companies are scarce

1. *Adjusted EBITDAS is a non-GAAP financial measure defined in the Forward Looking Information & Disclaimer section.*

Core Technology

High Performance Mud Motors

- Flexibility with multiple mud motor product lines
- Focus on durability and reliability
- Consistently improved rates of penetration and customer performance

Measurement While Drilling (MWD)

- Best-in-Breed reliability and performance
- Build-cost advantage vs “Off the Shelf”
- Higher agility and customer response

Rotary Steerable Systems (RSS)

- RSS applications continue to grow
- Established as a significant player in the North American market

Why Size and Scale Matters in Directional Drilling

1. Improved margins through economies of scale
2. Customer and market diversification
3. Capacity to sustain differentiation through technology advancement and distribution
4. Increased downcycle resiliency
5. Strategic moat around the business
6. Opportunity for multiple expansion typically observed with larger OFS companies
7. Expanded investor audience

Overview of Acquisitions (2021 – Present)

2021

Precision Drilling
July 2021
$6.4 Million
MWD, Motors

Valiant Energy Services
September 2021
$1.5 Million
MWD, Motors

2022

Discovery Downhole Services
February 2022
$20.7 Million(1)
Motors

Compass Directional Services Ltd.
June 2022
$9.5 Million
MWD, Motors

Lexa Drilling Technologies
June 2022
$2.0 Million
MWD in development

Altitude Energy Partners
July 2022
$135.0 Million(1)
RSS, Motors

Ensign
October 2022
$5.0 Million
MWD, Motors

2023

Rime Downhole Technologies
July 2023
$54.4 Million(1)
MWD, Pulser Software

8
Acquisitions Since 2021

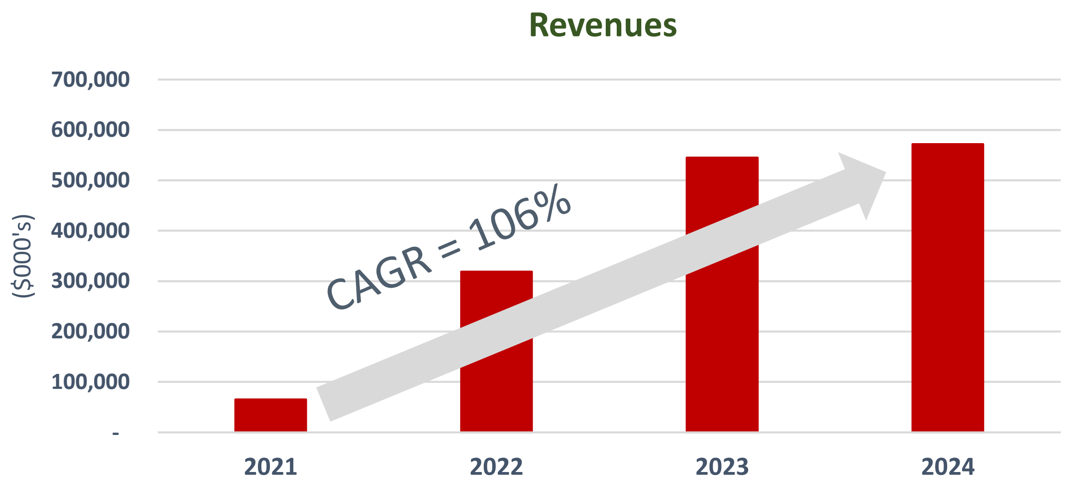
~$235 Million
Total Transaction Value (2)

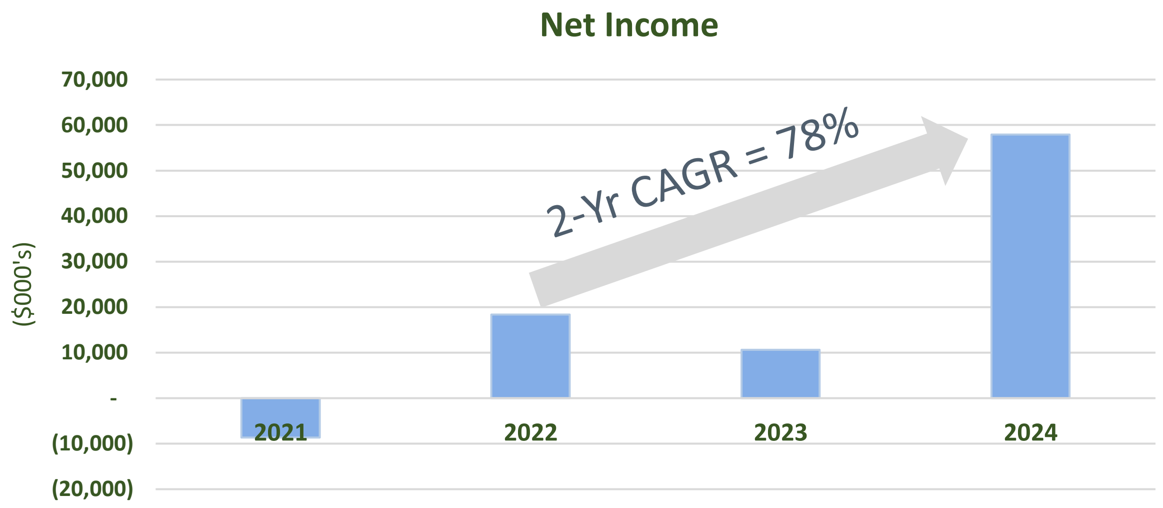
~59%
Cash Consideration

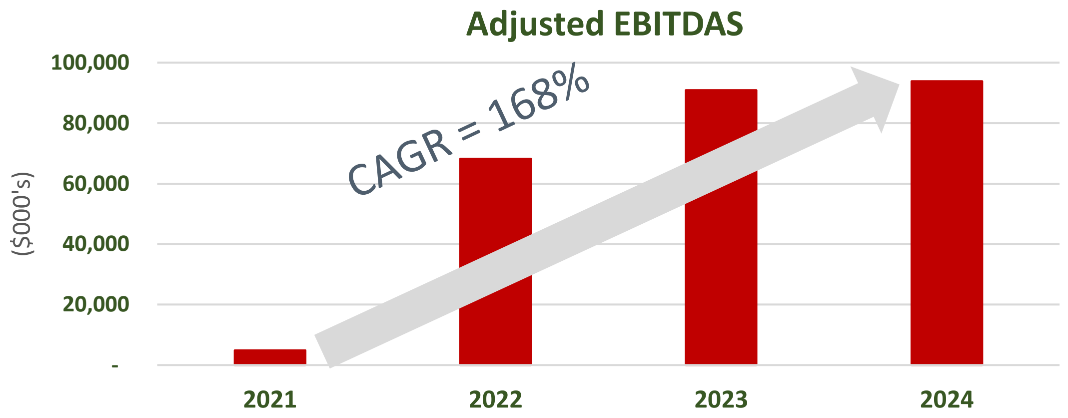
Source: Public disclosure.

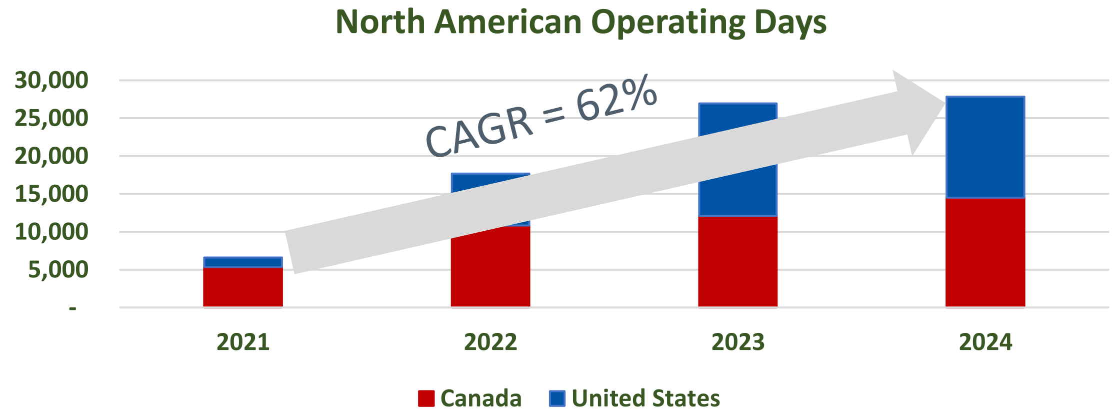
1. *Converted to $CAD at the exchange rate as at the date of the respective acquisition.*
2. *Shares issued for acquisitions are valued at the deemed price, which is the per share value used by ACT and the sellers to determine the number of ACT shares to be issued. Deemed share price will vary from the per share price used for accounting purposes under IFRS.*

Financial Performance – What Has Changed in Four Years







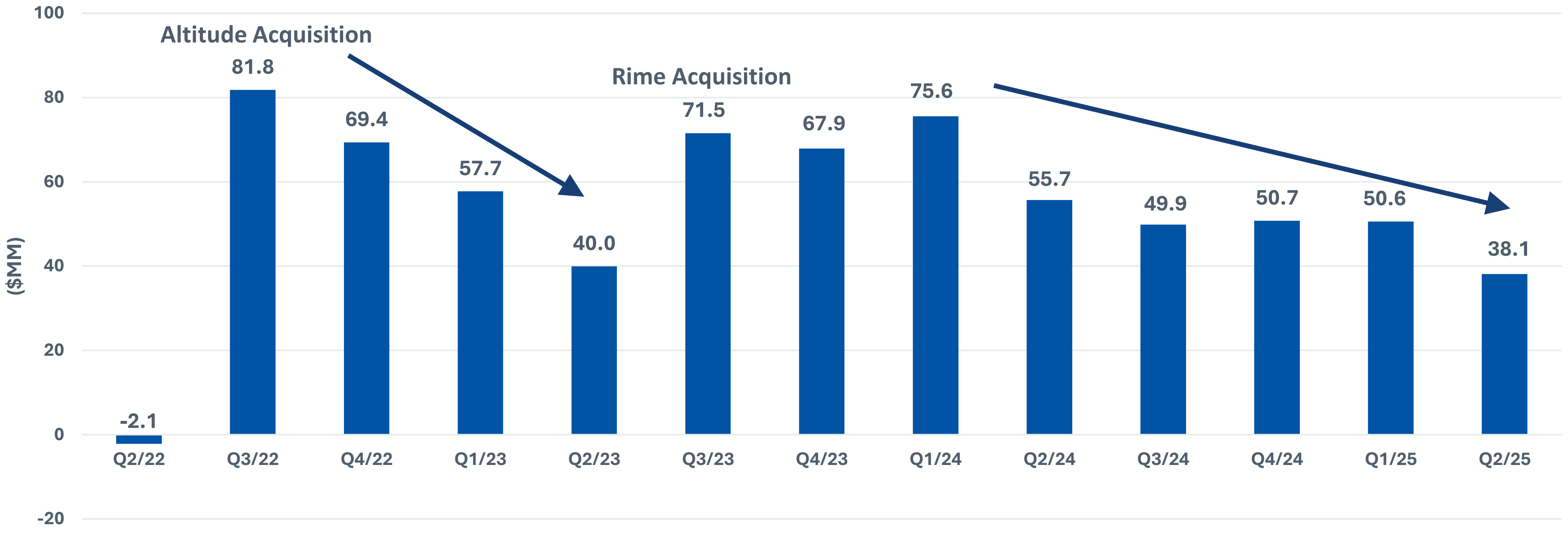


Notes:

1. *Adjusted EBITDAS is a non-GAAP financial measure defined in the Forward-Looking Information & Disclaimer section. Reconciliations to Net Income can be found in ACT's quarterly and annual disclosure documents. Revenues for the period 2021 Q1 to 2023 Q2 have been adjusted to reflect a change in presentation adopted in 2023 Q3 related to lost-in-hole proceeds and gain on disposal of equipment; refer to "Reclassifications" in the 2024 Annual Report for details. CAGR = Compound Annual Growth Rate*

Balance Sheet Strength a Priority

Loans and borrowings less Cash ($CAD mm)



- **ACT's revolving facility has no required minimum repayments**
- **Enhanced financial flexibility and optionality as debt reduces**

Notes:

1. *Adjusted EBITDAS is a non-GAAP financial measure defined in the Forward Looking Information & Disclaimer section. Reconciliations to Net Income can be found in ACT's quarterly and annual disclosure documents. Revenues for the period 2022 Q1 to 2023 Q2 have been adjusted to reflect a change in presentation adopted in 2023 Q3 related to lost-in-hole proceeds and gain on disposal of equipment; refer to "Reclassifications" in the 2024 Annual Report for details. TTM = Trailing 12 Months*

Investment Summary

1. Focused on premier North American resource plays and high-quality Producers
2. Maximizing margins through vertically-integrated directional drilling offering
3. Disciplined approach to M&A and capital allocation
4. Lower capital intensity relative to other OFS verticals and attractive return profile
5. Continued emphasis on long-term growth

Management Team

Corporate Management Team

Tom Connors
President, Chief Executive Officer, & Director

Lee Harns
Chief Operating Officer

Rob Skilnick
Chief Financial Officer

Suzanne Davies
Vice President Legal & Corporate Secretary

Randi Hannon
Vice President, Finance

Operations Management

Tyler Clark
President, Altitude Energy Partners

Vaugn Spengler
SVP, Altitude Energy Partners Canada

BJ Weber
SVP, Digital Solutions

Manoj Gopalan
President, Rime Downhole Technologies

FORWARD LOOKING STATEMENTS & DISCLAIMERS

Forward-Looking Information

This presentation 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", "target", "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 presentation includes, but is not limited to statements regarding: expansion and increased market share through consolidation; organic growth through RSS technology in Canada; incremental Adjusted EBITDAS and operating margin growth through rental replacement; improved margins through economies of scale; customer and market diversification; capacity to sustain differentiation through technology advancement and distribution; increased downcycle resiliency; opportunity for multiple expansion typically observed with larger OFS companies; expanded investor audience; demonstrate strong incremental ROIC from MWD investment and RSS build-out; generate organic growth in both Canada and the U.S. amidst flattish industry rig counts; accretive transactions metrics; outlook for the business; and ACT Energy Technology's business plans and strategies for growth.

Such forward-looking information is based on various assumptions that may prove to be incorrect, including, but not limited to, assumptions with respect to: the benefits from completed acquisitions and the ability of ACT to integrate such businesses; conditions in the oil and gas markets and debt and equity markets generally; anticipated demand for drilling for natural gas and liquids; the anticipated increase in adoption of RSS technology; the ability of the Company to successfully implement its strategic plans and initiatives, including its consolidation strategy and whether such strategic plans and initiatives will yield the expected benefits. 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 therefrom.

Actual results could differ materially due to a number of factors and risks including, but not limited to: the risk that ACT will not be able to integrate the businesses of its acquisitions as anticipated or at all; the risk that the acquisitions will not yield operational or financial benefits as anticipated or at all; the risk that demand for ACT's services will not be as anticipated; conditions in the oil and gas and financial markets in Canada and the United States; the ability of management to execute and fund its business strategy; and the impact of general economic conditions in Canada and the United States. 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, 2024 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 presentation is made as of September 4, 2025 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.

Financial Outlook Information

This presentation also contains financial outlook information ("FOFI") about prospective revenues, Adjusted EBITDAs, free cash flow and projected net debt, which are subject to the same assumptions, risk factors, limitations, and qualifications as set forth in the above paragraphs. FOFI contained in this presentation was made as of the date of this presentation to provide information about management's current expectations and plans relating to the future. Readers are cautioned that such information may not appropriate for any other purpose. ACT disclaims any intention or obligation to update or revise any FOFI contained in this presentation, whether as a result of new information, future events or otherwise, except as required by applicable law.

Specified Financial Measures

This presentation includes various financial measures, including non-GAAP financial measures and non-GAAP ratios that are not defined under International Financial Reporting Standards (IFRS). Management believes that these measures provide supplemental financial information that is useful in the evaluation of ACT's operations and are commonly used by other oilfield service companies. Investors should be cautioned, however, that these measures should not be construed as alternatives to measures determined in accordance with IFRS as an indicator of ACT's performance. ACT's method of calculating these measures may differ from that of other organizations, and accordingly, may not be comparable.
"Adjusted EBITDAS" – is a non-GAAP financial measure calculated as net income before finance costs, unrealized foreign exchange gain (loss), foreign exchange gain (loss) on intercompany balances, income tax expense, depreciation and amortization, gain on settlement of lease liabilities, non-recurring costs, write-down of inventory included in cost of sales and share-based compensation; provides supplemental information to net income that is useful in evaluating the results and financing of the Company's business activities before considering certain charges.

ACT
ENERGY TECHNOLOGIES