

# Metatek-Group Inc.

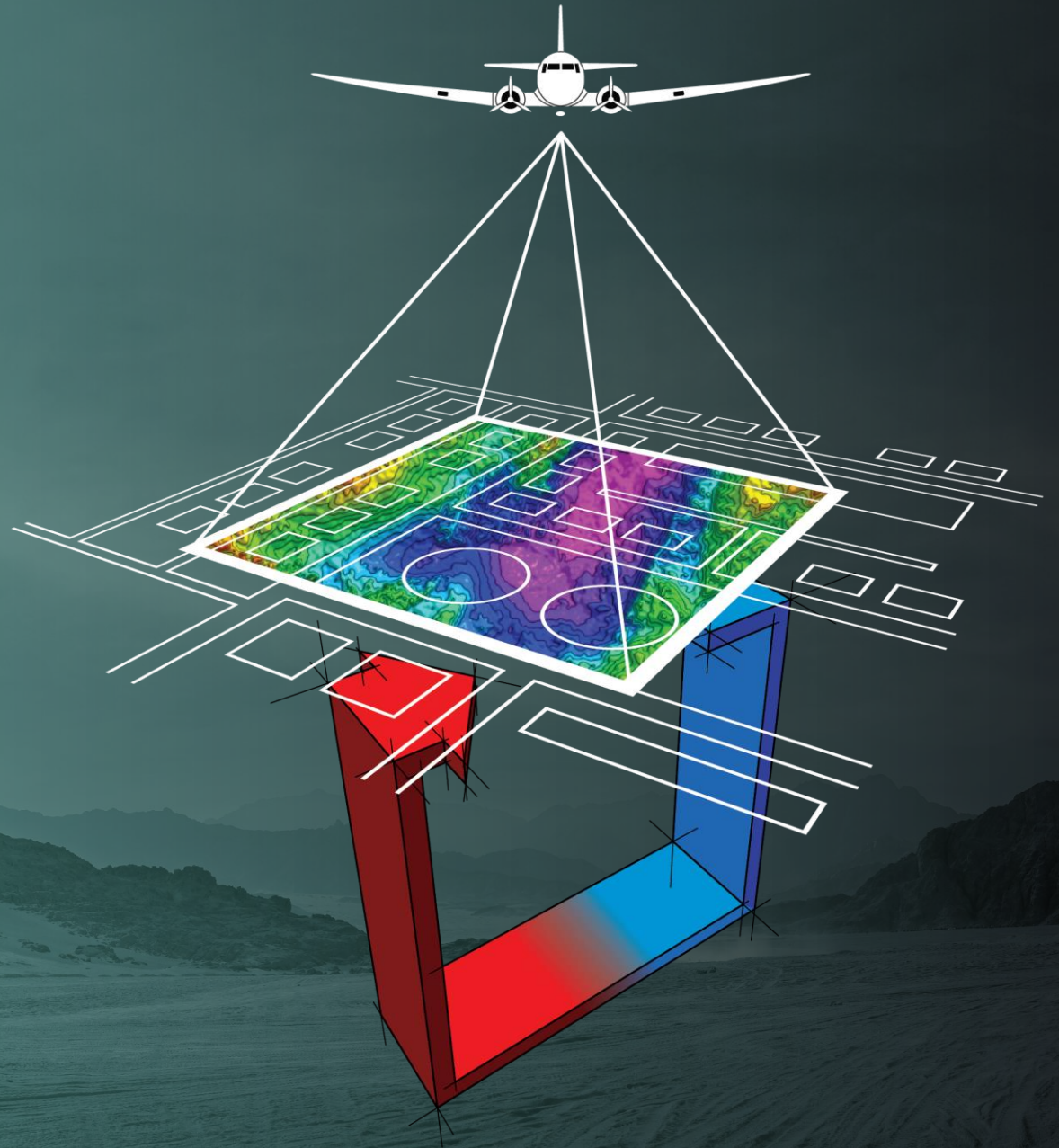
Bringing underground wealth into view

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Mark Davies | CEO

Nick Morgan | CFO

April 2, 2026



# Forward-Looking Information



This presentation contains forward-looking information and forward-looking statements (including financial outlook) within the meaning of applicable securities laws. These forward-looking statements relate to future events or the Company's future performance. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective", "shift", "opportunity" and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this Prospectus should not be unduly relied upon. These statements speak only as of the date of this presentation. In addition, this presentation may contain forward-looking statements attributed to third party industry sources. Accordingly, any such statements are qualified in their entirety by reference to, and are accompanied by, the information and factors discussed throughout the Prospectus.

Forward-looking information in this presentation includes, among other things, information relating to:

In addition, the Company's financial outlook with respect to growth in Adjusted Backlog is considered forward-looking information. See "Notice to Investors – Forward-Looking Statements" and "Risk Factors — Risks Related to Forward-Looking Statements in this Prospectus" in the Prospectus for additional information concerning the Company's outlook and related assumptions and risks.

Forward-looking information is not a guarantee of future performance and is based on the Company's opinions, estimates and assumptions in light of the Company's experience and perception of historical trends, current conditions and expected future developments, as well as other factors that the Company currently believes are appropriate and reasonable in the circumstances. Despite a careful process to prepare and review the forward-looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. Certain assumptions in respect of the Company's ability to execute on its business and growth strategy in the future; ability to enforce contractual provisions and receive timely payments from its customers for services rendered; capability to continue to invest additional capital into its assets and to obtain financing on acceptable terms, or at all, to fund capital expenditures; the Principal Shareholders' level of ownership of Common Shares following Closing; the level of costs and expenses to be incurred by the Company, including with respect to interest, general and administrative expenses and income tax expenses; the ability of the Company to obtain and retain qualified staff, equipment and services in a timely and cost efficient manner; the absence of any material litigation or claims against the Company; the general stability of the economic and political environment and the regulatory framework regarding taxes and environmental matters in the jurisdictions in which the Company operates; currency exchange and interest rates; the impact of competition; and changes and trends in the Company's industry are material factors underlying forward-looking information and management's expectations. Additionally, material assumptions underlying the Company's financial outlook with respect to Adjusted EBITDA growth include our business objectives, our assessment of the position of our business, our assessment of market conditions and our ability to successfully execute our growth strategies.

The forward-looking information in this presentation is necessarily based on a number of opinions, assumptions and estimates that the Company considered appropriate and reasonable as of the date such statements were made. It is also subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to the following factors described in greater detail under the heading "Risk Factors" in the Prospectus: business and operations risk; emerging market risks; risks related to regulatory and permitting requirements for airborne geophysical surveys; contract risk; governance contacts; customer concentration; aviation; seasonality; aircraft/instruments lost or damaged; competition; intellectual property risk; health and safety; counterparty credit risk; use of proceeds may differ from what is set out in the Prospectus; internal controls re: financial reporting and preventing fraud; uninsured or underinsured losses; management of growth; general economic, market risks and political conditions; inability to enforce legal rights in certain circumstances; industry risks; reputational risks; force majeure events; reliance on key personnel; capital and additional funding requirements; equity dilution; issuance of debt; credit facility arrangements; variations in foreign exchange rates and interest rates; hedging; income taxes; conflicts of interest; breach of confidentiality; environmental regulation; global climate change; information technology, cyber-attacks, privacy and data protection; technical systems and processes incidents; Principal Shareholders' shareholdings; conflicts of interest with Principal Shareholders; future changes in relationship with the Principal Shareholders; absence of public market for the Common Shares; risks related to forward-looking statements in this presentation and the Prospectus; volatility in market price of Common Shares; potential dilution of Common Shares; cash dividend payments are not guaranteed; negative impact of additional sales or issuances of Common Shares; a purchaser of the Common Shares under the Offering will do so at a substantial premium to book value per Common Share; increased costs of being a publicly traded company; limited management experience managing a publicly traded company; shareholders will have limited control over our Company's operations; foreign exchange risk on dividends; and investment eligibility.

If any of these risks or uncertainties materialize, or if the opinions, estimates or assumptions underlying the forward-looking information prove incorrect, actual results or future events might vary materially from those anticipated in the forward-looking information. The factors and assumptions are not intended to represent a complete list of the factors and assumptions that could affect the Company. However, the opinions, estimates or assumptions referred to above and described in greater detail in "Risk Factors" in the Prospectus should be considered carefully by prospective investors. Although the Company has attempted to identify important risk factors that could cause actual results or future events to differ materially from those contained in forward-looking information, there may be other risk factors not presently known to the Company or that the Company presently believes are not material that could also cause results to differ from those anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, prospective investors should not place undue reliance on forward-looking information, which speaks only to opinions, estimates and assumptions as of the date made. The forward-looking information contained in this presentation represents the Company's expectations as of the date of this presentation (or as of the date it is otherwise stated to be made), and is subject to change after such date. The Company disclaims any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws in Canada.

All of the forward-looking information contained in this presentation is expressly qualified by the cautionary statements set out in this presentation. Investors should read this entire presentation and the Prospectus and consult their own professional advisors to ascertain and assess the income tax, legal, risk factors and other aspects of their investment in the Common Shares.

## Non-IFRS Financial Measures:

This presentation makes reference to certain non-IFRS measures. These measures are not recognized measures under IFRS and do not have standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement IFRS measures by providing further understanding of our results of operations from management's perspective. Accordingly, these measures should not be considered in isolation or as a substitute for analysis of our financial information reported under IFRS. The Company uses non-IFRS measures and industry metrics, including "Adjusted EBITDA", "Adjusted EBITDA margin", "Adjusted Backlog", and "gross profit margin" to provide investors with supplemental measures. Management also uses non-IFRS measures internally in order to evaluate the effectiveness of our business strategies, to make budgeting decisions and to compare our performance against that of other peer companies using similar measures. Management believes that securities analysts, investors and other interested parties frequently use non-IFRS measures in the evaluation of issuers.

We define Adjusted EBITDA as net earnings before: (i) financing costs; (ii) income tax benefit or expense; (iii) depreciation and amortization; (iv) gain, losses or impairments on the disposals of subsidiaries or assets; and (v) stock-based compensation and payments. Metatek uses Adjusted EBITDA as the primary non-IFRS financial measure of profitability to evaluate the performance of our business. We believe that Adjusted EBITDA is meaningful because it presents the financial performance of our business on a basis which excludes the impact of certain non-cash items as well as how the operations have been financed.

Adjusted EBITDA Margin is a non-IFRS ratio calculated as Adjusted EBITDA divided by revenue. Adjusted EBITDA Margin is used by our management and by external investors to assess efficiency in managing Operating Expenses relative to our revenue.

Adjusted Backlog is a supplemental financial measure that represents expected future revenues and includes revenue expected to be recognized from contracted, contracted awarded and executed letters of intent.

Gross profit margin is a non-IFRS ratio calculated as gross profit divided by revenue.

Prospective investors should review this information in conjunction with the financial statements of the Company included in Appendix "A" to the Prospectus, as well as "Appendix B – Management's Discussion & Analysis" and "Consolidated Capitalization", included in the Prospectus.

See "Appendix B – Management's Discussion & Analysis – Non-IFRS Measures" to the Prospectus for a reconciliation of the non-IFRS measures referred to above to their most directly comparable measures calculated in accordance with IFRS.



Bringing underground wealth into view.

Driven by sovereign mandates for energy security and rapid industrialization, our data empowers multi-billion \$ decisions

**FINANCIAL TIMES**  
**BP greenlights \$7bn Indonesia gas project**  
Published Nov. 21, 2024  
Project with partners show energy groups maintaining focus on demand for fuel  
Source: Financial Times

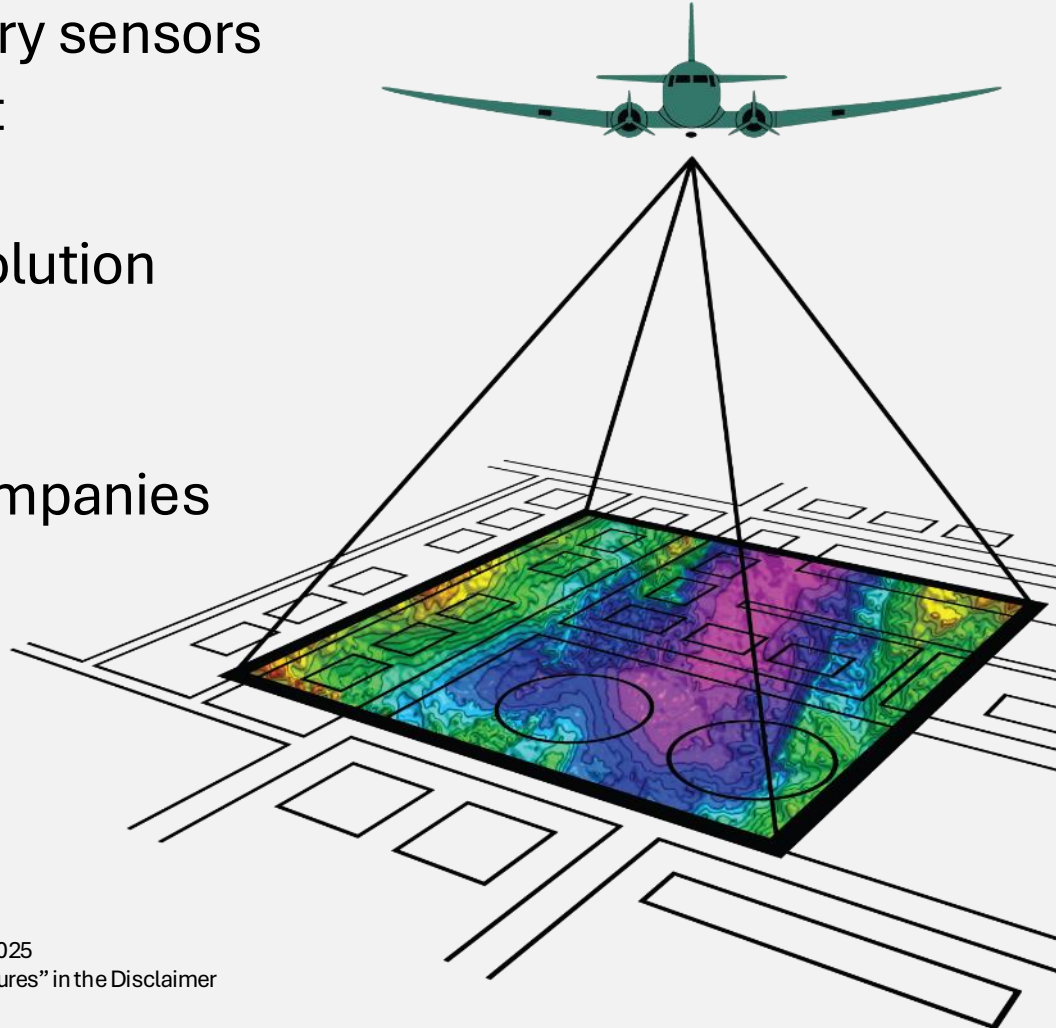
# Precision Technology for Advanced Energy & Mineral Exploration and Development



Proprietary gravity gradiometry sensors mounted on owned aircraft

Capture & interpret high-resolution subsurface data

Empower governments & companies to locate natural resources



**\$23.7M**  
revenue (2025)<sup>(1)</sup>

**99%**  
growth ('24-'25)<sup>(2,3)</sup>

**39%**  
Adjusted EBITDA  
margin<sup>(1)</sup>

<sup>1</sup> For the year ended December 31, 2025

<sup>2</sup> Represents growth in revenue from December 31, 2024 to December 31, 2025

<sup>3</sup> Adjusted EBITDA Margin is a non-IFRS ratio. See "Non-IFRS Financial Measures" in the Disclaimer

# A Comprehensive End-to-End Map of the Subsurface

One scan, multiple data sets

Oil & Gas

Bulk Mining

Rare Earth Minerals

Renewables

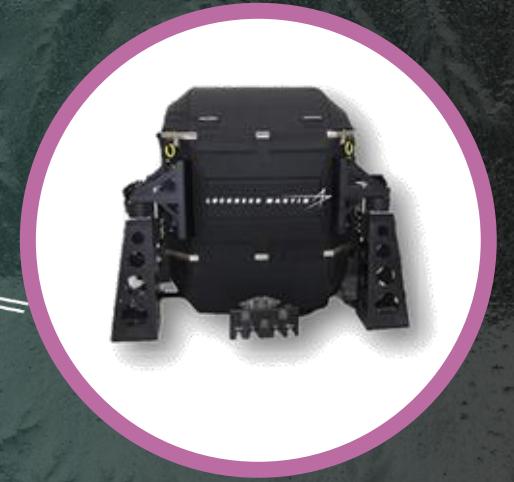
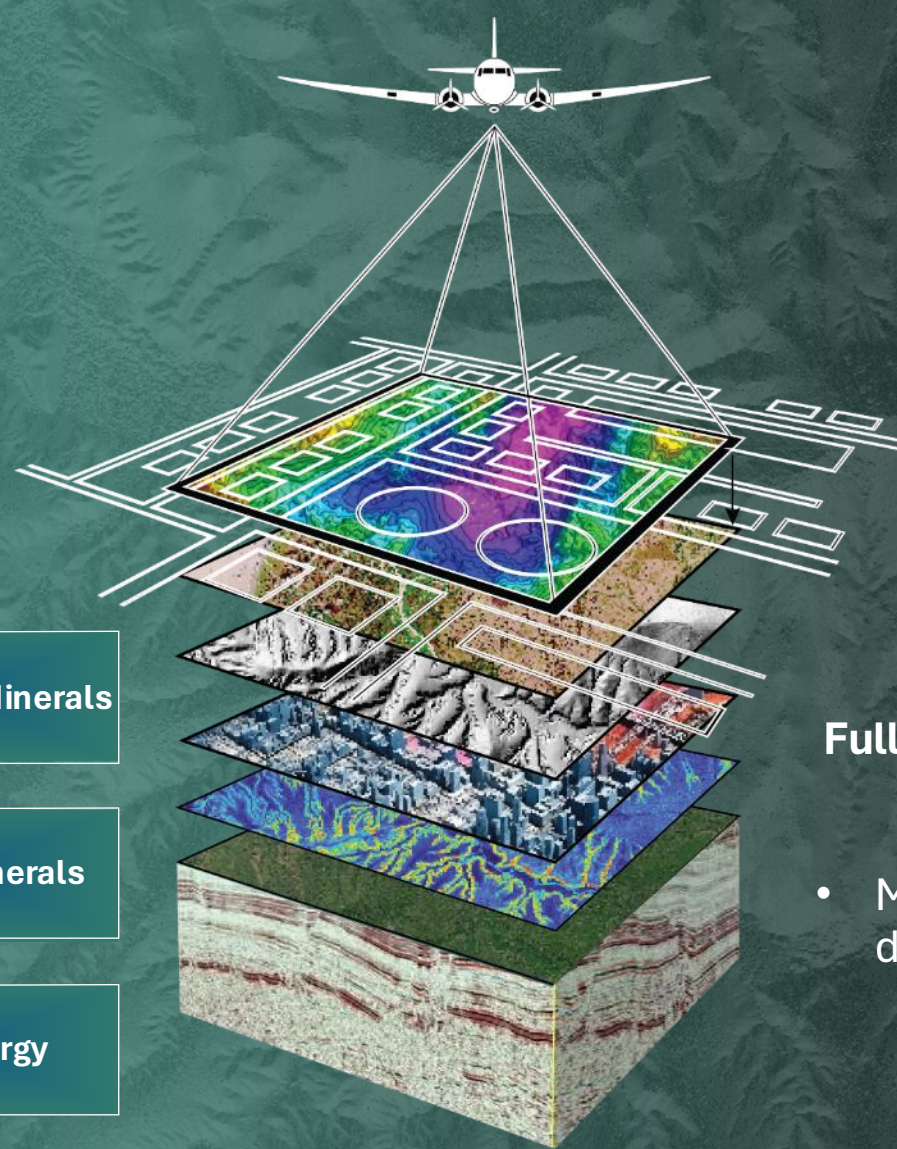
Hydro / Environment

Battery Minerals

Infrastructure Planning

Agronomy

New Energy



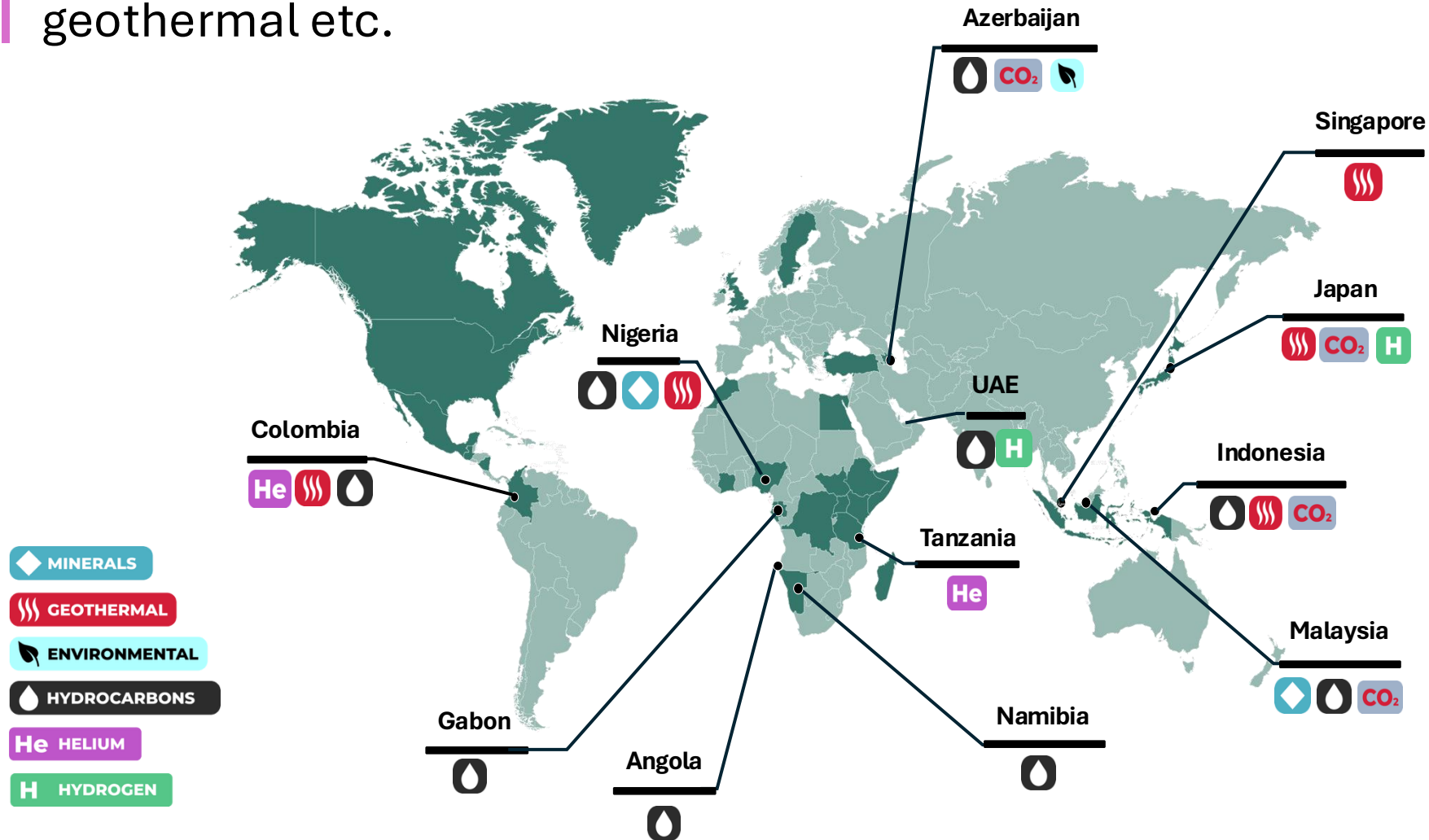
**Full Tensor Gravity Gradiometry (FTG) Technology**

- Measuring changes in the density of the subsurface

**Better data acquisition, faster processing, and improved interpretation services ultimately leads to prospects, discoveries and revenue generation**

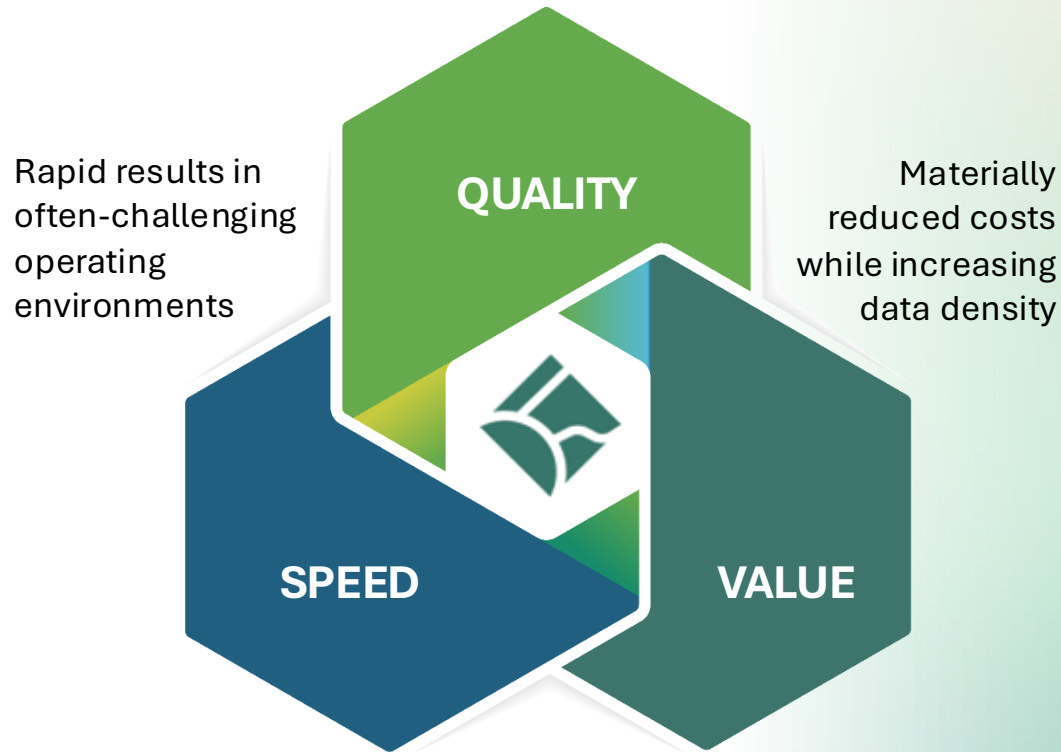
# Mapping Our Success

Multi-disciplinary surveys covering hydrocarbons, minerals, geothermal etc.



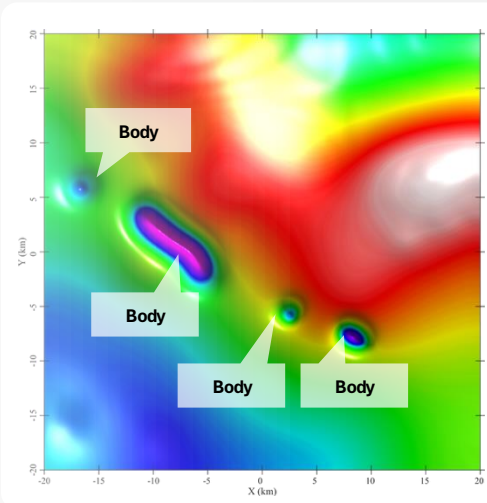
**100%**  
client base has  
initiated discussions  
regarding follow-on  
projects, since  
rollout of eFTG

# Unlocking Unprecedented Gravity Data



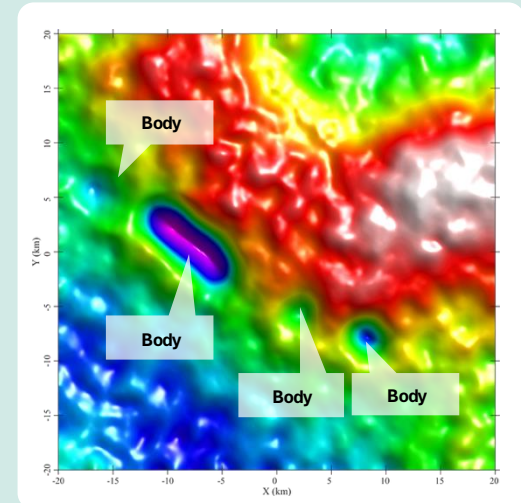
Multi-data streams unlock multi-discoveries earlier in the exploration timeline

**Seismic:**  
The “Gold Standard” of Geophysical Exploration



- Expensive
- Invasive
- High Resolution with interpretation limits

**eFTG:**  
The highest resolving power available today



- Rapid deployment & results
- Minimal environmental impact
- High fidelity data for a fraction of the cost

## Who We Serve:

- Ministries of Energy, Natural Resources, and Environment
- State-Owned Oil & Gas and Mineral Companies
- Geological Surveys and Sovereign Wealth Programs

## Representative Government Customers

### Asia-Pacific:

Indonesia, Malaysia, Japan, Singapore



### Africa:

Gabon, Namibia, Nigeria, Angola, Tanzania, Egypt



### Middle East:

Ras Al Khaimah (UAE), Azerbaijan



### Latin America:

Colombia



# 90%+

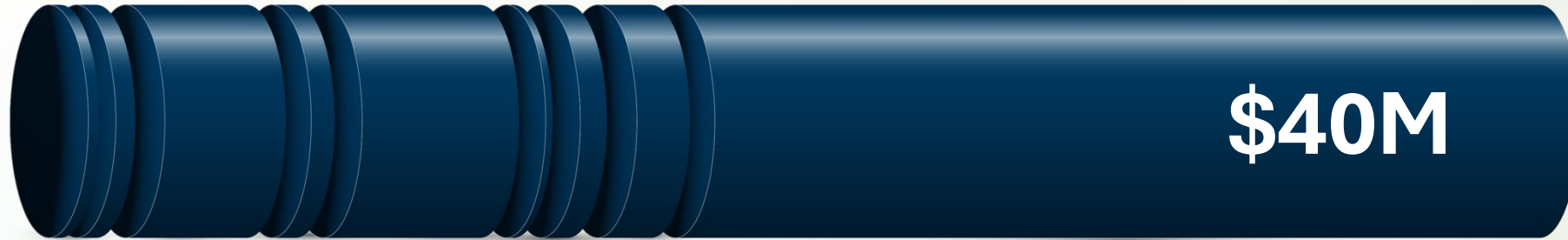
of Adjusted Backlog<sup>(1)</sup> is from government entities looking to capture more value and to treat their natural resource wealth as a strategic lever

<sup>1</sup> Adjusted Backlog is a supplementary financial measurement. See “Non-IFRS Financial Measures” in the Disclaimer

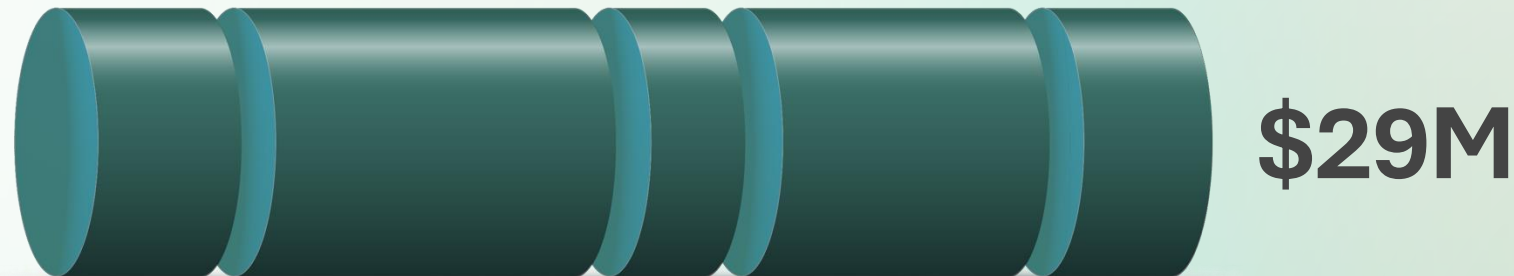
# Secured Adjusted Backlog Extends into FY2027<sup>1</sup>



CONTRACTED



UNDER LOI / AWARDED



~\$69M  
Adjusted  
Backlog<sup>(1,2)</sup>

<sup>1</sup> Adjusted Backlog is a supplementary financial measurement. See “Non-IFRS Financial Measures” in the Disclaimer

<sup>2</sup> As at March 29, 2026

# Developed by Lockheed Martin



1970 – 1990

2016 - 2023



## Platform Technology

- Cold War technology
- Commercialized in 1990s

Integrated



**iFTG**

- Improved bandwidth and resolution
- Tolerance to turbulence

High Resolution

Digital



**dFTG**

- Miniaturized system
- Helicopter-mountable surveying

Higher Resolution

Enhanced



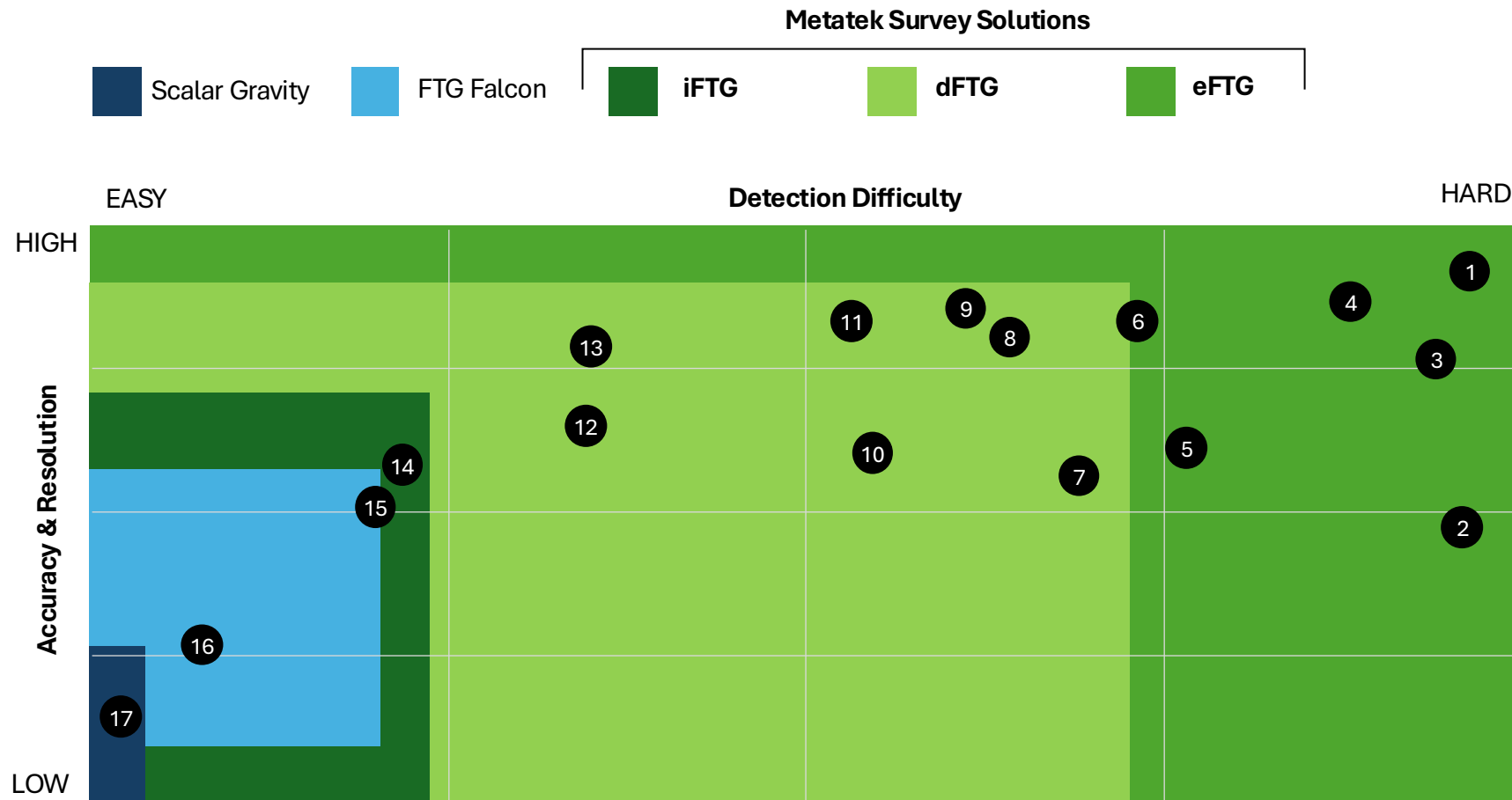
**eFTG**

- 8x improved signal-to-noise ratio vs iFTG
- ~100% data acceptance rate

Highest Resolution

Bespoke engineered by, and exclusive to, Metatek

# Broad Spectrum of Discovery



## Projects Ranked Hardest to Easiest to Detect

	Project	Elements
1	Hammer	Cu Au Pd Pt
2	Apollo Gabon	Pb Zn Nd Pt
3	Palabora	Cu Ni Nd
4	Maharashtra	Si Al Mg Fe
5	Osino Nambia #2	Au Ag Zn
6	Gara Giblete	Cu Fe Au
7	Osino Nambia #1	Au Ag Zn
8	Diavik	Diamond
9	Warrego	Ag Cu Fe
10	Teutonic Bore	Ag Pb Zn
11	Broken Hill	Ag Pb Zn
12	Century	Zi Pb Cu Fe REM
13	Armada Gabon	Ni Cu
14	Voiseys Bay	Ni Fe Cu REM
15	Jwaneng	Diamond
16	Mt Price	Fe Pb
17	Humble Dome	Au

High accuracy and resolution data applicable across difficult-to-detect and remote locations

# Big Data, Big Actionable Insights



Metatek's Data Solutions transforms raw survey data into ready-to-use, high-fidelity, actionable insights that significantly de-risk and accelerate the resource exploration process for our clients



Opportunity to expand standalone data processing as a revenue stream independent of legacy project revenue

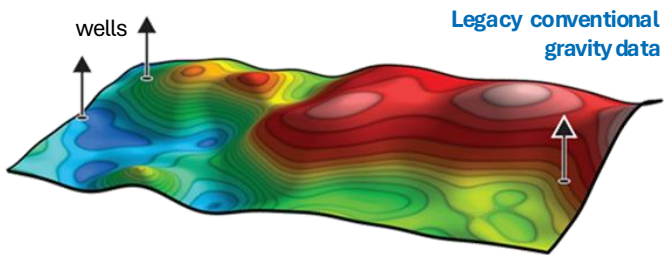
**Faster processing and data interpretation:  
From months and years to weeks**

# Surveying 120,000 km<sup>2</sup> of the Western Desert



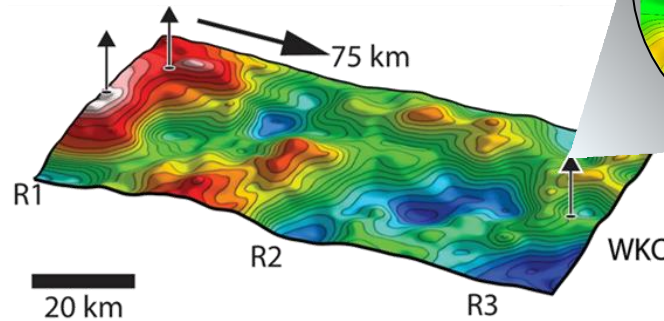
## CHALLENGE:

- Contracted by **Ganaope** – part of the **Egyptian Petroleum Ministry** to survey the Western Desert
- Inaccurate legacy seismic and well data were misaligned causing costly errors (est. \$75M + in mispositioned projects)



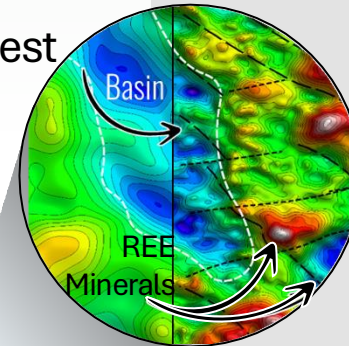
## METATEK SOLUTION:

- Deployed eFTG and other sensors to rapidly detect high-potential exploration zones
- Identified and rescanned granular target areas at highest resolution



## IMPACT:

- High accuracy mapping identified 'sweet spots'; for accurate exploration



Area Scanned:  
**120,000 km<sup>2</sup>**

Acquisition Timeline:  
**33 Days**

**Faster, more affordable, more accurate,  
data acquisition for data-driven exploration**

# Rescanning seismic data in an environmentally-fragile area in Indonesia



## CHALLENGE:

- Contracted by **Pertamina**—an **Indonesian State Oil Company** to survey the Tangguh Super Giant Gas Fields
- Existing seismic data was old and environmental restrictions blocked further seismic scanning



## METATEK SOLUTION:

- Deployed eFTG to rescan existing fields
- New higher-resolution data identified additional satellite field potential

Area Scanned: **45,680 km<sup>2</sup>**  
Acquisition Timeline: **57 Days**  
Processing Timeline: **30 Days**  
Interpretation Timeline: **15 Days**

## IMPACT:

- Supermajor announced a **\$7B** project to develop existing and new infrastructure



Source: Financial Times

High-resolution surveying with minimal environmental impact enhances legacy data to drive billion \$ decision

## GO-TO-MARKET APPROACH:

- Strong, credible referral network
- Deep industry, state & geological relationships
- Knowledge transfer program educates client teams on survey acquisition and product outputs

**Increased  
market  
awareness &  
reputation**



**Improved client adoption with multi-phase program execution  
contributes to repeat engagement**

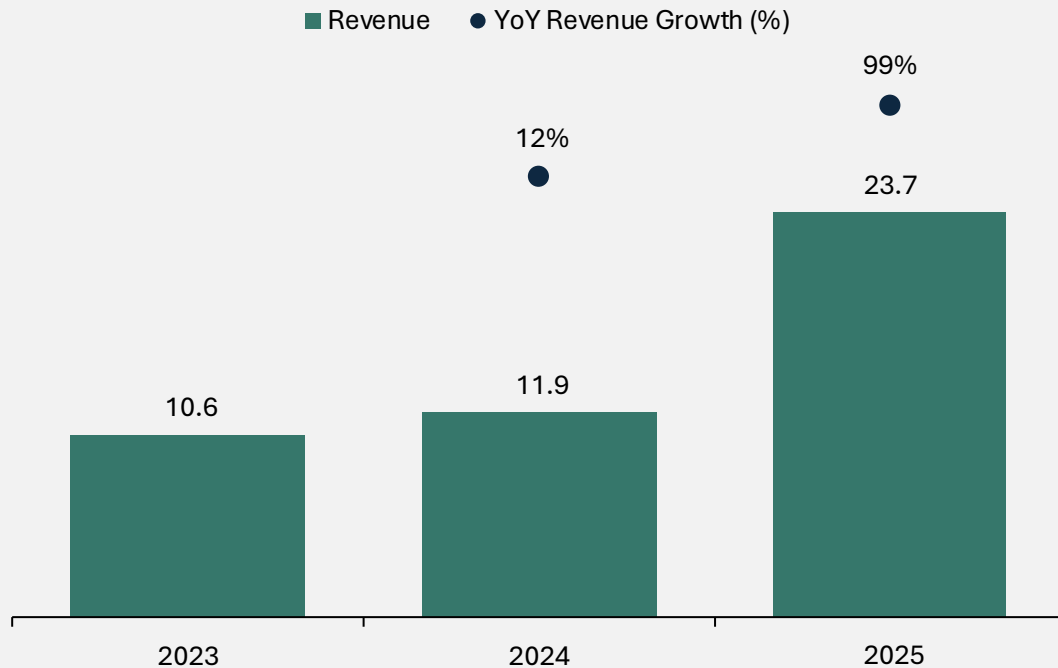
# Historical Financial Performance

Growth in backlog has led to step-change in business



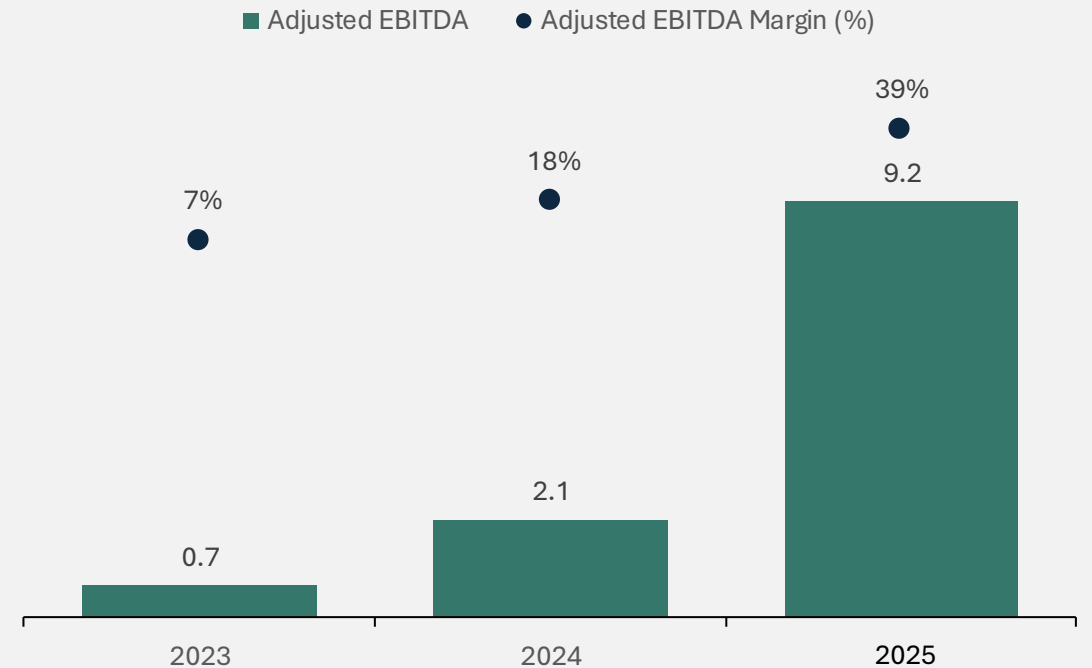
## Revenue

\$ millions



## Adjusted EBITDA<sup>1</sup>

\$ millions



<sup>1</sup> Adjusted EBITDA Margin is a non-IFRS ratio. See “Non-IFRS Financial Measures” in the Disclaimer

# Scalable Growth with Disciplined Capital Deployment



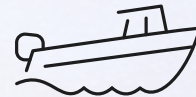
**1. Additional eFTG to address Adjusted Backlog<sup>1</sup>**



**2. Enter new markets with dFTG**



**3. iFTG redeployed in marine environment**



**4. Expand high-margin data processing & analytics**



Expansion capacity through incremental technology & aircraft deployments, **enabling growth while maintaining capital and cost discipline**

<sup>1</sup> Adjusted Backlog is a supplementary financial measurement. See “Non-IFRS Financial Measures” in the Disclaimer

## Robust Unit Economics

**\$25M**

capital cost  
per each eFTG survey  
system including aircraft

**\$20-25M**

annual revenue capacity  
per each eFTG survey system

## Fully Committed Capacity for FY2026

**~\$69M**

**Adjusted  
Backlog<sup>(1)</sup>**

Two systems currently  
deployed and on projects

**2**

systems currently  
deployed and  
on projects

**Scalable Growth Through Modular Expansion,  
Each New Instrument Adds \$20M+ in Revenue**

<sup>1</sup>Adjusted Backlog is a supplementary financial measure. See “Non-IFRS Financial Measures” in the Disclaimer

# Metatek is Well-Positioned to Fuel Expansion and Growth Initiatives



## Use of Proceeds

Contemplated use of proceeds for C\$35M raise:

- Repayment of the Credit Facility
- Near-term payments for the purchase of two new eFTGs
- Refurbishment costs of the iFTG to allow for redeployment in marine environments
- Working capital and general corporate purposes

### Balance Sheet Summary

In US\$; As at Dec 31, 2025

**\$25.3M**

Fixed Assets

**\$1.4M**

Cash

**\$6.5M**

Credit Facility



## Dr Mark Davies

Chief Executive Officer, Founder

- 30+ years in mining, oil & gas, hazard and energy innovation
- Former Chief Scientist at airborne data company; drove data integration and \$120M+ sales growth
- PhD in Geophysics, OU. DEA Clermont-Ferrand; BSc (Hons) in Geology, Cardiff



## Nick Morgan

Chief Financial Officer

- 20+ years in Natural Resources & Energy corporate finance
- 13 years in investment banking (M&A, ECM)
- Chartered Accountant, Price Waterhouse



## Rob Adams

Chief Operating Officer

- 25+ years in seismic exploration (onshore/offshore)
- Former EVP, Operations at PGS and TGS
- Board member, OGF Japan (2020–2025)
- BSc in Geology & Geophysics, Durham; Leadership Diploma, IMD



## Philip Briandet

Chief Strategy Officer

- 35+ years in geophysical data industry
- Former President, PGS Asia Pacific
- Strategic adviser to APAC resource clients



## Dr Philip Jones

Chief Technical Officer

- 25 years in airborne geophysics (gravity, magnetics, EM, QC, processing)
- Led nine Antarctic field seasons
- PhD in Geophysics, University of Edinburgh



## Dr Gary Barnes

Chief Scientist

- 18+ years in potential fields, gravity, and gradiometry
- Former senior engineer, Oxford Instruments
- D.Phil in Engineering Science, Oxford; Physics degree; Geology certificates, London University



## Board of Directors

Dr. Mark Davies

Paul Colucci

Hirofumi Katase<sup>(1)</sup>

Vice Admiral (Ret.)  
Robert Howard<sup>(1)</sup>

Dr. Jim Archibald

Avjit Kamboj<sup>(1)</sup>

Lionel Conacher<sup>(1)</sup>

Amy Freedman<sup>(1)</sup>

<sup>1</sup> Proposed Directors

# Investment Highlights



**Predictable Revenue**

**Growing Backlog**

**Exclusive Technology**

**Proprietary Software**

**Diverse Customer Base  
with High Retention**

**Scalable Growth with  
Disciplined Capital Deployment**