Metatek-Group Ltd.

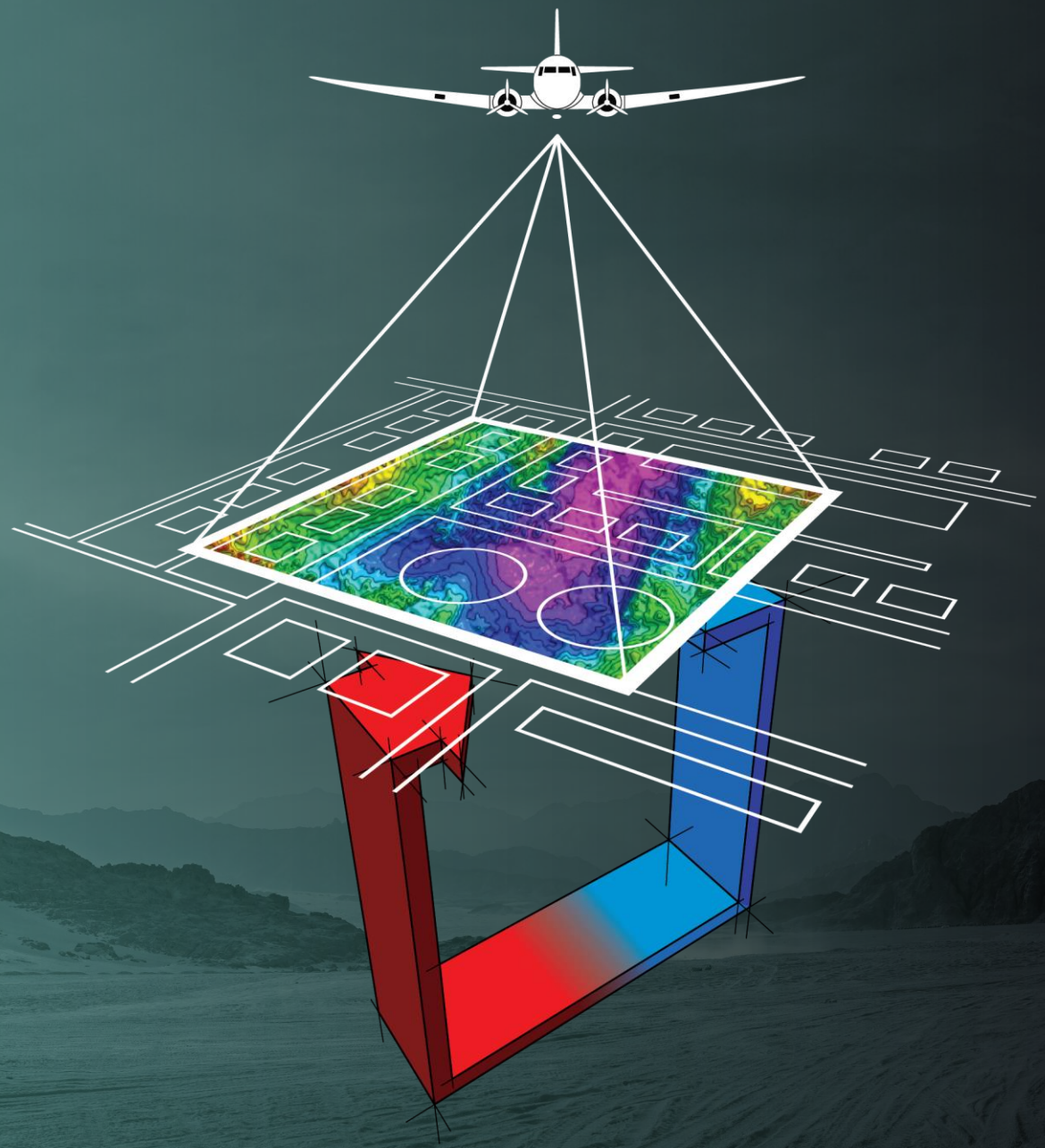
MTEK:TSX

Bringing underground wealth into view

Mark Davies | CEO

Nick Morgan | CFO

November 2026



Forward-Looking Information

In addition to historical financial information, this presentation contains "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. In some cases, forward-looking statements can be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "seek", "potential", "estimate", "anticipate", "believe", "could", "would", "should", "continue", "plans", "target", "is/are likely to", orthe negative of these terms, or similar expressions intended to identify forward-looking statements. Within this presentation, forward-looking statements may include, without limitation, statements with respect to Metatek's future plans, strategies and objectives, including:

- fiscal 2026 revenue and Adjusted EBITDA guidance, and the expansion of the Company's operating capacity, including the redeployment of the iFTG, the addition of new eFTG instruments and aircraft under the Bridger Aerospace agreement;
- expectations regarding revenue, expenses and operations;
- the ability to profitably execute on its projects;
- anticipated cash needs and the Company's needs for, and the Company's ability to secure, additional financing and/or government funding for working capital needs, debt repayment obligations and other contractual obligations of the Company;
- the Company's ability to maintain current and projected revenue if it fails to effectively compete for additional contracts;
- the adverse effect of natural disasters, terrorist acts, civil unrest, pandemics and other disruptions and dislocations on the Company;
- the Company's ability to attract new customers;
- the Company's reliance on information technology systems or a material disruption in the Company's computer systems;
- the Company's ability to attract and retain personnel; and
- the Company's competitive position and its expectations regarding competition and its future success in competitive bidding processes.

Forward-looking statements reflect the Company's current views with respect to future events and are subject to various known and unknown risks and uncertainties, which are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Metatek, are inherently beyond the ability of the Company to control or predict, that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to: the ability of the Company to execute on its business and growth strategy in the future; the ability of the Company to enforce contractual provisions and receive timely payments from its customers for services rendered; the capability of the Company to continue to invest additional capital into its assets and to obtain financing on acceptable terms, or at all, to fund capital expenditures; 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. The risks and assumptions outlined above should not be construed as exhaustive.

For additional information with respect to certain of these risks or uncertainties and other factors that could affect Metatek's operations and financial results, reference should be made to Metatek's continuous disclosure materials filed from time to time with the Canadian Securities Regulatory Authorities, including the Company's most recent Annual Information Form under the section entitled "Risk Factors", quarterly and annual reports, and supplementary information, which are available under the Company's profile on SEDAR+ at www.sedarplus.ca. Additional risks and uncertainties not presently known to the Company or that Metatek believes to be less significant may also adversely affect the Company.

The financial outlook contained in this presentation is provided to enhance visibility into Metatek's expectations for financial results for the periods indicated and may not be appropriate for other purposes. The financial outlook is based on assumptions about future events, including economic conditions and proposed courses of action, based on management's assessment of the relevant information currently available, and is subject to the risk factors described above. Readers are cautioned that the financial outlook contained in this presentation should not be used for purposes other than for which it is disclosed herein.

Forward-looking statements contained in this presentation are made as of the date of this presentation and the Company undertakes no obligation to update forward-looking statements except as required by applicable law. Such forward-looking statements represent management's best judgment based on information currently available. No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements.

Non-IFRS Financial Measures:

This presentation makes reference to certain non-IFRS financial measures and ratios, and supplementary financial measures, such as "Adjusted EBITDA", "Adjusted EBITDA Margin", "Adjusted Backlog", "Gross Profit" and "Gross Profit Margin", which do not have standardized meanings under International Financial Reporting Standards ("IFRS") and therefore may not be comparable to similar measures presented by other issuers.

Gross Profit and Adjusted EBITDA are non-IFRS financial measures and Gross Profit Margin and Adjusted EBITDA Margin are non-IFRS ratios. Adjusted Backlog is a supplementary financial measure. These measures are used by management and by external users of the financial statements, such as investors, research analysts and others, to assess the financial performance of the Company's assets over the long-term and the Company's ability to generate sufficient cash to service indebtedness and fund maintenance and growth capital projects. In addition, Gross Profit Margin, Gross Profit, Adjusted EBITDA, Adjusted EBITDA Margin and Adjusted Backlog are frequently used by securities analysts, investors and other interested parties in the evaluation of companies in Metatek's industry with similar capital structures. Gross Profit, Gross Profit Margin, Adjusted EBITDA, Adjusted EBITDA Margin and Adjusted Backlog are all used to evaluate the effectiveness of the Company's business strategies, to make budgeting decisions and to compare performance against that of peer companies using similar measures.

Gross Profit is a non-IFRS financial measure calculated as revenue less cost of sales. Gross Profit Margin is a non-IFRS ratio calculated as gross profit divided by revenue. Both are used by management and external investors to assess efficiency in managing cost of sales relative to revenue.

Management defines Adjusted EBITDA as net earnings before: (i) all financing costs, including IPO costs; (ii) income tax benefit or expense; (iii) depreciation and amortization; (iv) gain, losses or impairments on the disposals of subsidiaries, assets, equity linked financial instruments; 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 the business. Management believe that Adjusted EBITDA is meaningful because it presents the financial performance of the 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 management and by external investors to assess efficiency in managing Operating Expenses relative to our revenue.

Adjusted Backlog is a supplementary financial measure that represents expected future revenues and includes revenue expected to be recognized from contracted, contract awarded and executed letters of intent. Adjusted Backlog is an important measure forthe Company's business model because it allows the Company to maximize utilization and plan operations efficiently.

For definitions, reconciliations and further information, please see "Non-IFRS Financial Measures" in the Company's MD&A for the three and nine months ended September 30, 2026, available on SEDAR+ at www.sedarplus.ca.

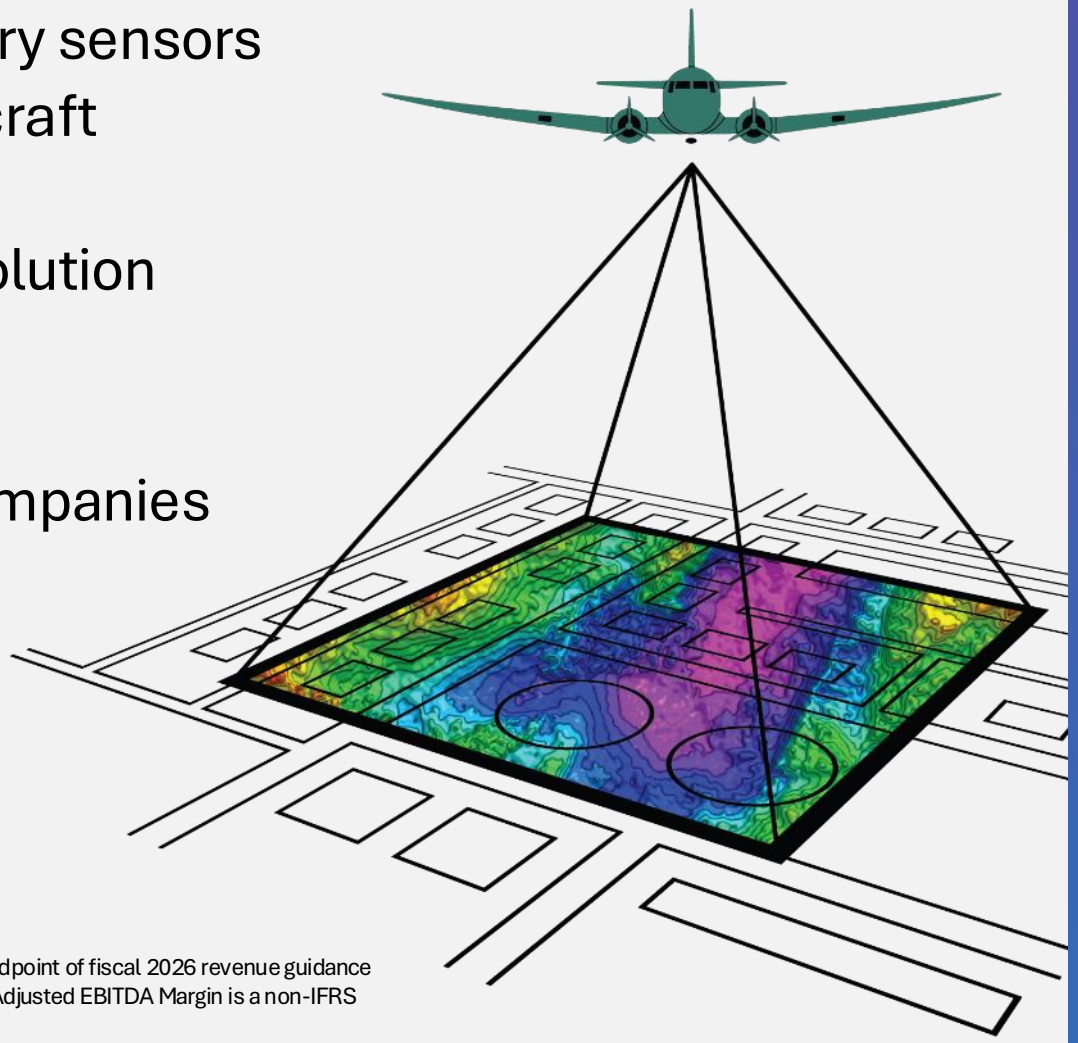


Bringing underground wealth into view.

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

Precision Technology for Advanced Energy & Mineral Exploration and Development

- Proprietary gravity gradiometry sensors mounted on dedicated aircraft
- Capture & interpret high-resolution subsurface data
- Empower governments & companies to locate natural resources



$28-32M
2026 revenue guidance(1)

27%
growth (‘25-’26)(2)

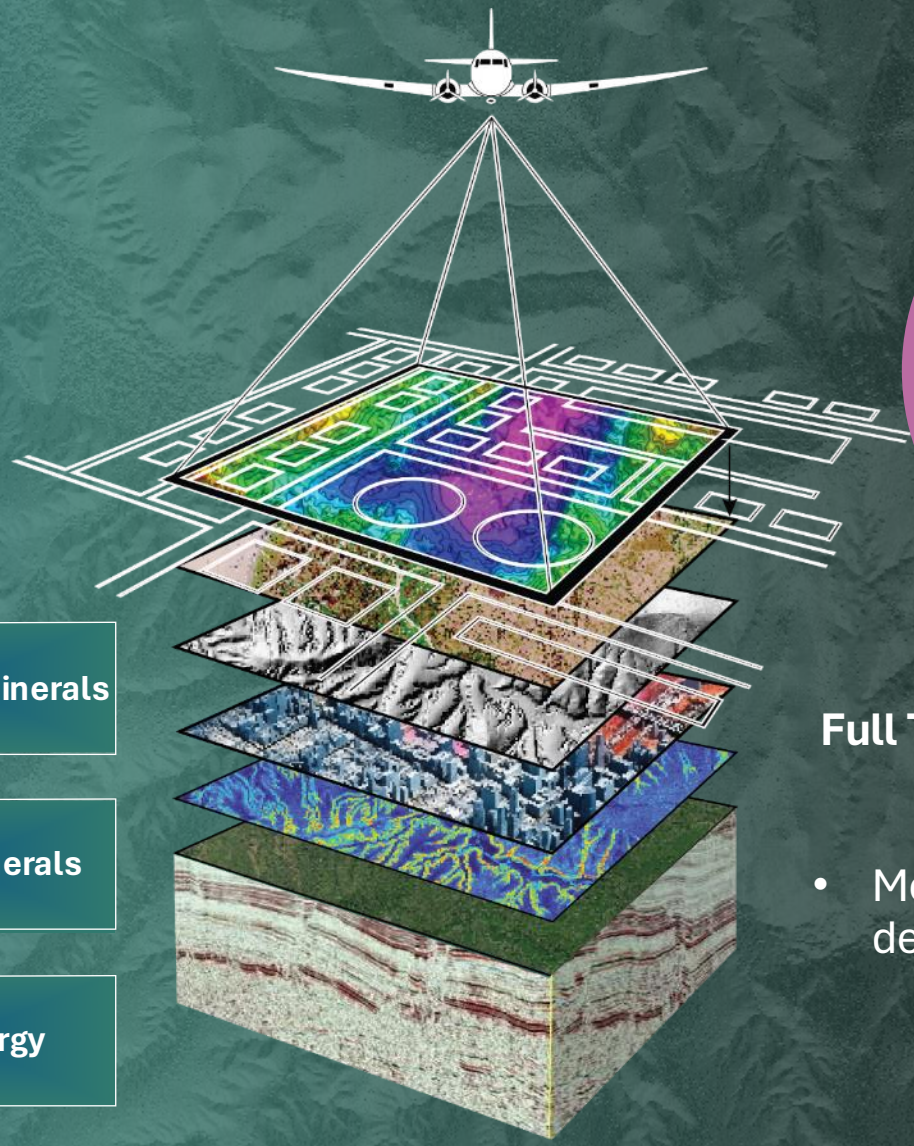
~40%
Adjusted EBITDA margin(1,3)

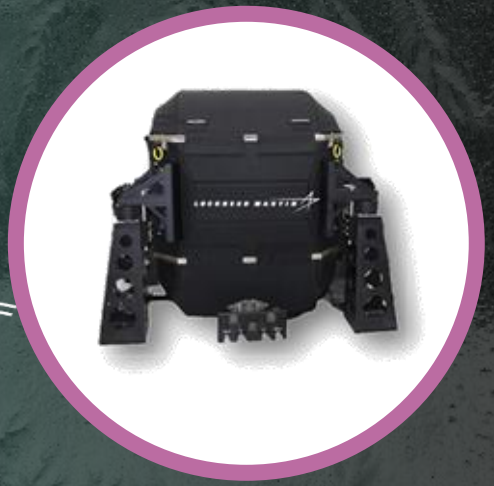
[1] For the year ended December 31, 2026
[2] Represents growth in revenue from fiscal 2025 to fiscal 2026, based on the midpoint of fiscal 2026 revenue guidance
[3] Based on the midpoint of fiscal 2026 revenue and Adjusted EBITDA guidance. Adjusted EBITDA Margin is a non-IFRS ratio. See “Non-IFRS Financial 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

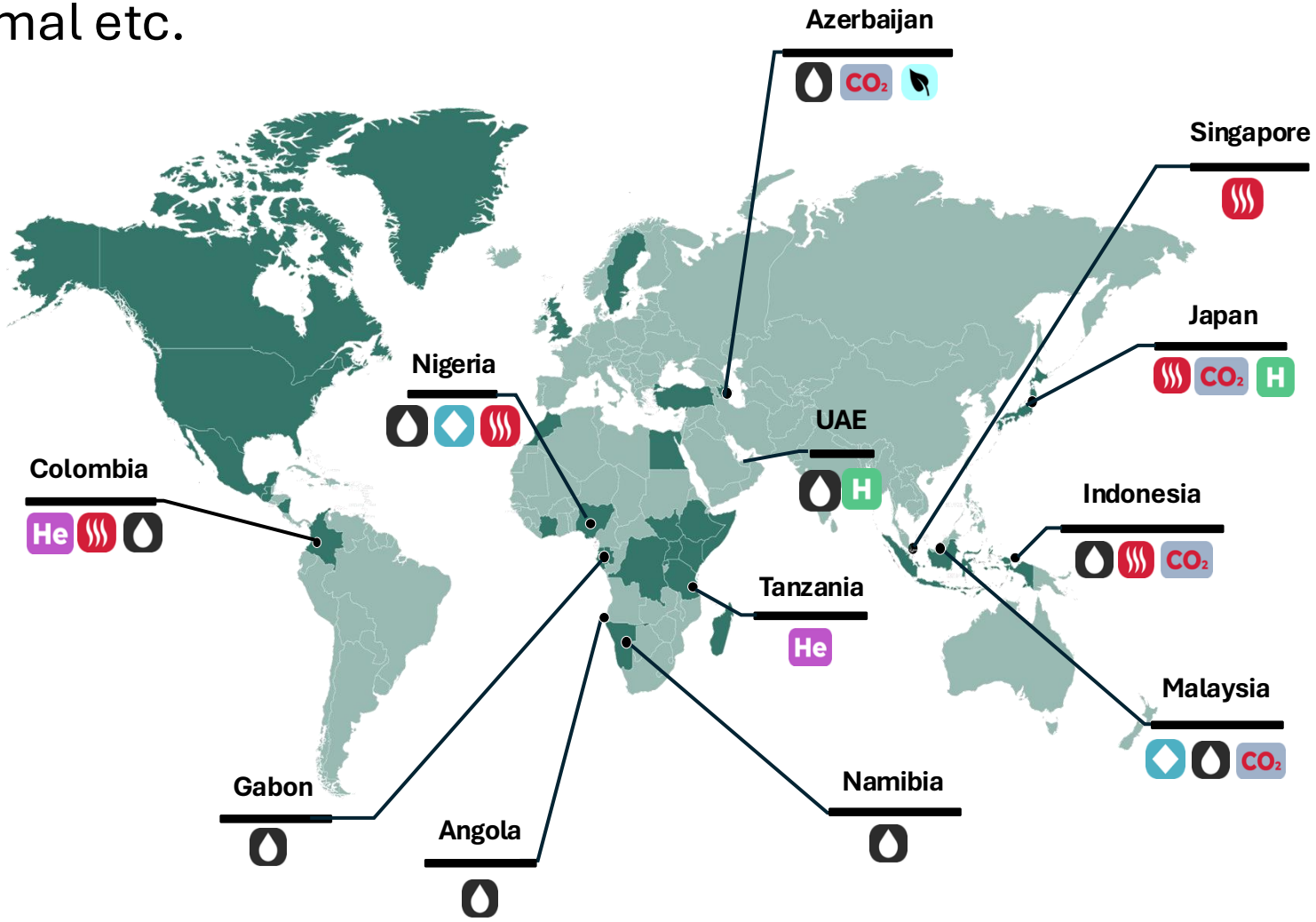
- Measuring changes in the density of the subsurface

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

Mapping Our Success

metatek

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

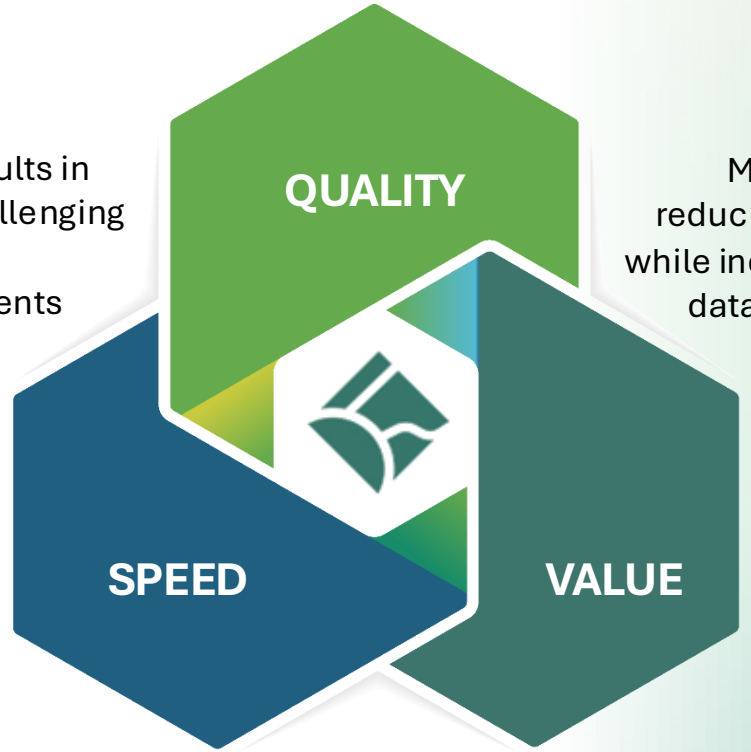


100%

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

Unlocking Unprecedented Gravity Data

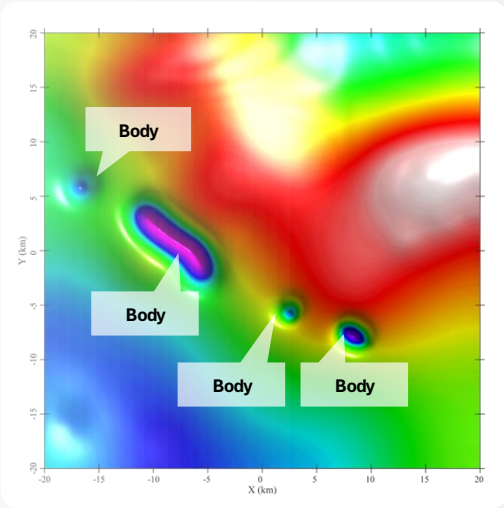
Rapid results in often-challenging operating environments



Materially reduced costs while increasing data density

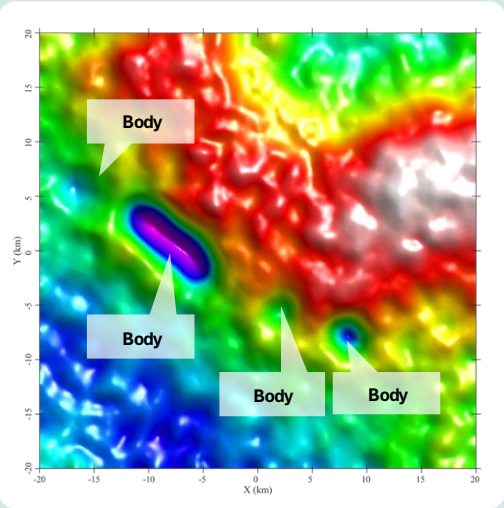
Multi-data streams unlock multi-discoveries earlier in the exploration timeline

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

Developed by Lockheed Martin

1970 – 1990

Platform Technology

- Cold War technology
- Commercialized in 1990s

2016 - 2023

LOCKHEED MARTIN + metatek

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

Fast-tracking National Wealth Mapping

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[1] is from government entities looking to capture more value and to treat their natural resource wealth as a strategic lever

[1] Adjusted Backlog is a supplementary financial measurement. See "Non-IFRS Financial Measures" in the Disclaimer

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



Geovault®



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

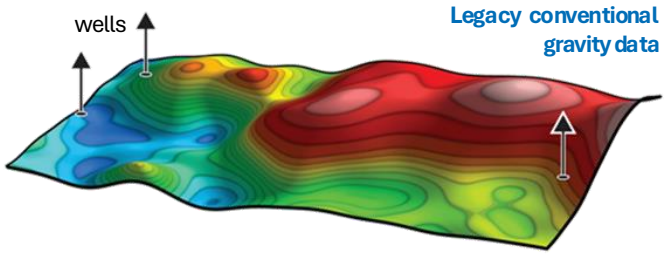
Faster processing and data interpretation:
From months and years to weeks

CASE STUDY:

Surveying 120,000 km² of the Western Desert

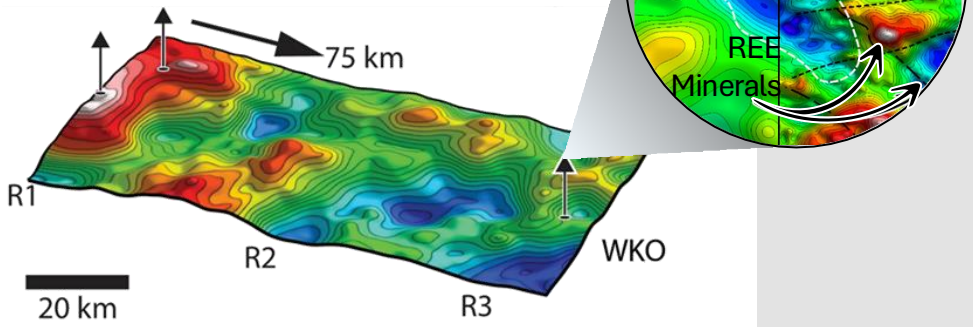
CHALLENGE:

- Contracted by **Ganope** – 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 km²

Acquisition Timeline:
33 Days

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

CASE STUDY:

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^2**

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

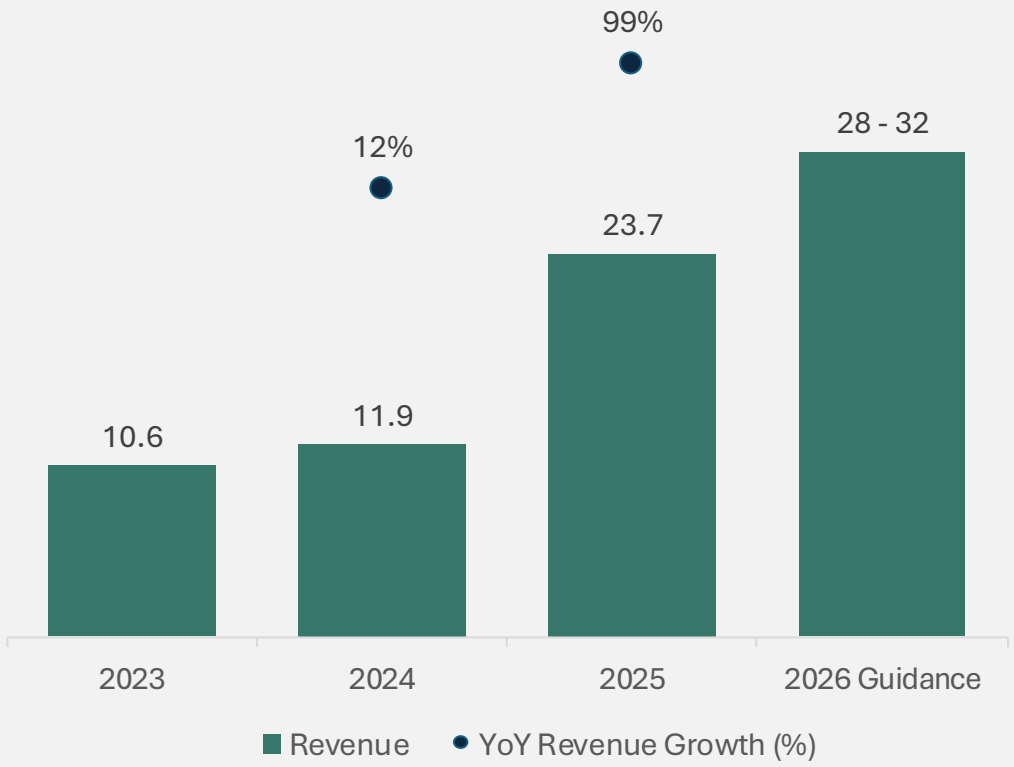
High-resolution surveying with minimal environmental impact enhances legacy data to drive billion $ decision

Historical Financial Performance

Growth in backlog has led to step-change in business

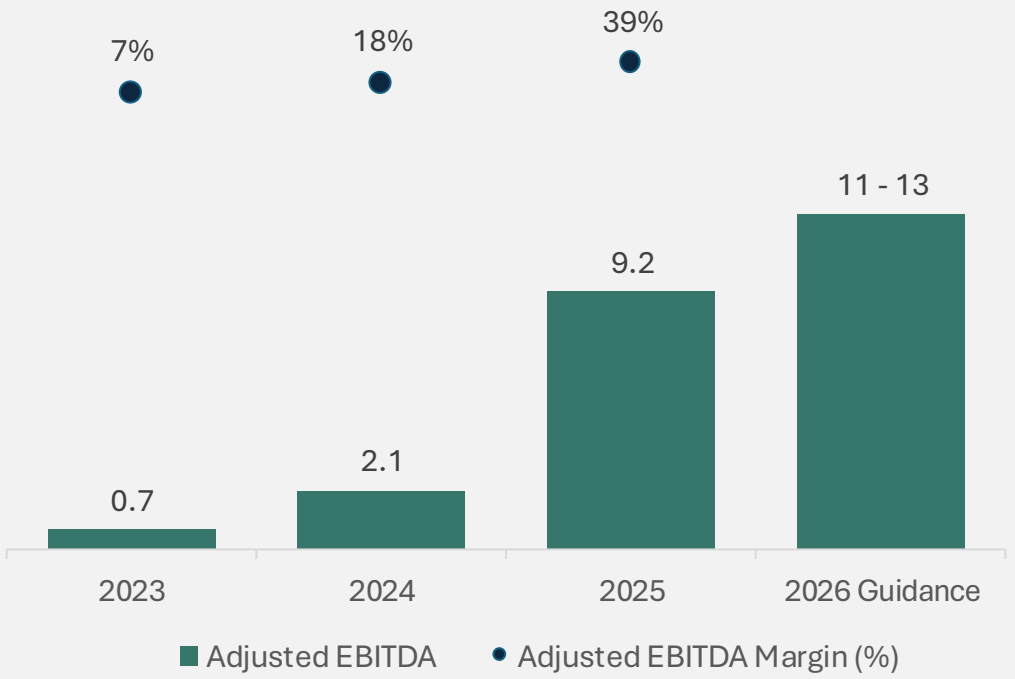
Revenue

$ millions



Adjusted EBITDA[1]

$ millions



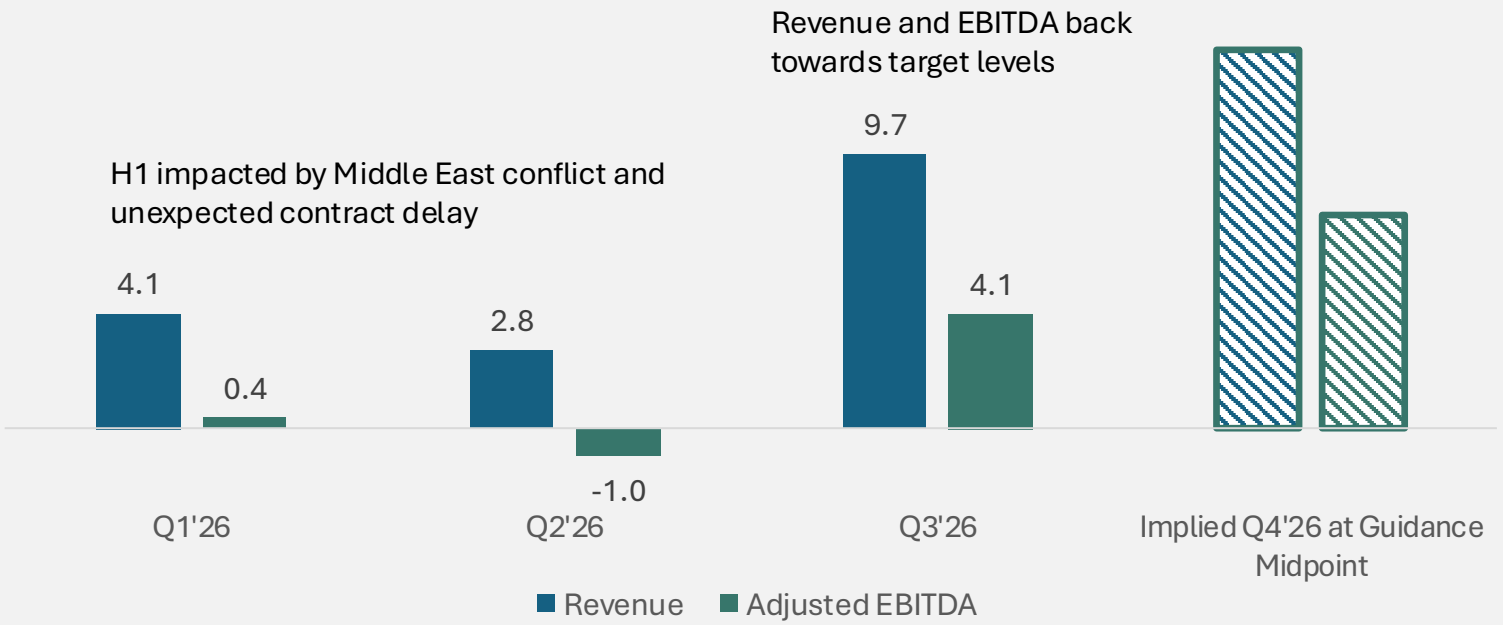
[1] Adjusted EBITDA and Adjusted EBITDA Margin are non-IFRS measures. See "Non-IFRS Financial Measures" in the Disclaimer

Fiscal 2026 YTD

Revenue and Adjusted EBITDA

US $Millions

H2 driven by full deployment of both instruments, delivering against backlog, starting with a record Q3



[1] Adjusted EBITDA and Adjusted Backlog are non-IFRS and supplementary financial measures, respectively. See "Non-IFRS Financial Measures" in the Disclaimer

~$80M

Adjusted Backlog[1]
as at September 30, 2026

Up 74% since the IPO at the start of March 2026

Contract momentum, strong Adjusted Backlog[1] and active deployments support high operating leverage through a seasonally stronger H2 2026

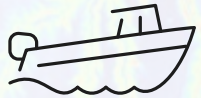
Scalable Growth with Disciplined Capital Deployment

metatek

1. Enter new markets with dFTG



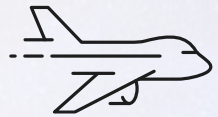
2. iFTG redeployed in marine environment



3. Expand high-margin data processing & analytics

Geovault®

4. Additional eFTG to address expanding market



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

Robust Unit Economics

$15M

capital cost

per each eFTG survey system

Future aircraft provided under an agreement with Bridger Aerospace

$20-25M

annual revenue capacity

per each eFTG survey system

Fully Committed Capacity for the remainder of FY2026

~$80M

Adjusted Backlog(1)

2

systems currently deployed and on projects

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

[1]As at September 30, 2026; adjusted Backlog is a supplementary financial measure. See “Non-IFRS Financial Measures” in the Disclaimer



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

metatek

Board of Directors

- Dr. Mark Davies
- Paul Colucci
- Hirofumi Katase
- Vice Admiral (Ret.) Robert Howard
- Dr. Jim Archibald
- Avjit Kamboj
- Lionel Conacher
- Amy Freedman

Investment Highlights



Predictable Revenue

Strong Backlog

Exclusive Technology

Proprietary Software

Diverse Customer Base with High Retention

Scalable Growth with Disciplined Capital Deployment