calnano

Investor Presentation

California Nanotechnologies Corp.

April 23, 2025 I Planet MicroCap Showcase: VEGAS

calnanocorp.com

TSXV:***CNO*** | OTC:***CANOF***

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OUR MISSION

Cal Nano is on a *mission* to bring next generation materials to market with cutting-edge technologies

We imagine a world in which our ***advanced technologies*** are used to make the most innovative products on this ***planet*** and ***beyond***

We help companies process advanced materials from powder to part

By partnering with Cal Nano, our clients develop and produce materials for cutting-edge applications, enhancing material properties such as strength and lightness

Examples of Applications

- Rocket Engine Components
- Nuclear Reactor Materials
- Sputtering Targets
- Military Armor
- Deep Cycle Battery Parts
- Specialized Conductors
- Thermoelectrics
- Automotive Brakes
- Metal Alloy Disks
- Recycling Waste Metals

Our evolution from small-scale to *larger-scale*

Past
2018 to 2024

- Mr. Eric Eyerman appointed as interim CEO in 2018 and CEO in 2019
- $0.5 million in revenues for FY2018, significant debt load of $2.0 million+
- Main location in Cerritos, California had two lab-scale SPS machines and small-scale cryomilling
- Exclusively R&D based projects and work

Present
2024 Calendar Year Accomplishments

- Brought on key hires such as Chris Melnyk for business development
- $6.1 million in TTM[(1)] revenues, debt free for first time in 15 years
- Signed a lease for new flagship facility in Santa Ana, California to house new equipment and increase capacity
- Commissioned new MSP-5 SPS machine, largest in North America for R&D and commercial services
- First dedicated salespeople hired

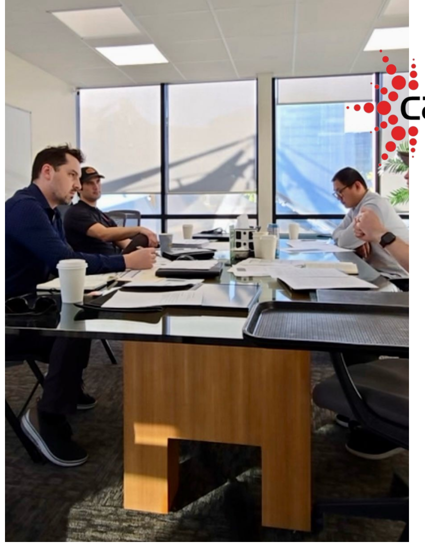
(1) For TTM period ending November 30, 2024

CAL NANO IN 2025

Strategic Priorities and Objectives For 2025

First ones announced in April 2025

- Win first commercial production orders to transition from pure R&D service provider
- Backfill manufacturing capacity at Santa Ana facility with new orders and work
- Build long-term partnerships with industry participants to scale sales
- Locate and hire key talent to support sales and operations
- Diversify revenues to ensure less risk from largest customer (green steel)



We are a leading U.S. advanced materials manufacturer

Capabilities spanning both R&D and commercial production that utilize next-gen technologies

$6.1M
TTM[(1)] Revenue
(up 130% YOY)

150+
Global and local customers who partner with Cal Nano

15,000+
Runs performed on proprietary equipment for customers

$2.7M
TTM Adjusted EBITDA[(3)]

2 Core
Technologies (SPS[(2)] and Cryomilling) driving new material innovations

20 Dedicated
Employees headquartered in Los Angeles County, California

Amounts are in USD unless otherwise stated (1) For TTM period ending November 30, 2024 (2) Spark Plasma Sintering (3) Non-IFRS Measure

CORE TECHNOLOGY #1

Cryogenic Milling

A specialized grinding/mixing process conducted in a cryogenic liquid environment of -190°C used to make nanomaterials & high-performance alloys

01 ***Particle Size Reduction***
Rapidly reduces particle size in materials that smear

02 ***Custom Alloys and MMCs***
Create unique materials by combining different

03 ***Material Properties Improvement***
See 2x increase in strength in certain applications like aerospace

04 ***Moisture, Oxygen or Heat Sensitive Materials***
Can process dangerous materials very effectively and safely

One Process Patent Granted

CORE TECHNOLOGY #2

Spark Plasma Sintering

A novel process that turns powder into solid parts. SPS rapidly creates materials and components with unique properties that are not possible with traditional manufacturing techniques

01 ***Extremely Versatile***

Compatible with many materials such as ceramics and alloys

02 ***Shorter Cycle Times***

Up to 10x faster than traditional techniques

03 ***More Cost Effective***

Energy savings of 80%+ compared to conventional sintering

04 ***Bonding and Functionally Graded Materials***

Bond metals to ceramics for complex electronic components

Services and Equipment Sales

WHY INVEST IN CAL NANO?

A unique asset with proven profitability and opportunities for significant growth

01 High technology service provider

Specialized manufacturing service provider in the growing field of advanced material processing

02 Growing SPS adoption in North America

Adoption for Spark Plasma Sintering (SPS) core technology at inflection point which will support more customer demand

03 Onshoring of U.S. manufacturing

Trend towards supply chain resiliency bringing manufacturing back to U.S. with attractive tax and grant incentives

04 Transition from R&D to commercial-scale

Significant growth opportunity from move to include larger-scale commercial product manufacturing

05 Proven and profitable business model

Company has successfully generated 60%+ gross margins, 30%+ EBITDA(1) margins and positive operating cash flow

06 High barrier to entry

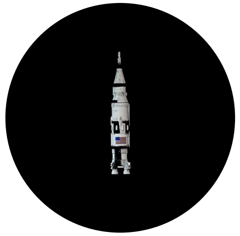
Over a decade of know-how (15,000+ trials) and technology infrastructure to successfully deliver on projects at scale

(1) Non-IFRS Measure

A blend of rare equipment and specialized know-how, makes us one-of-a-kind in North America

Largest SPS machine available in North America for R&D and commercial services

Deployed a new Dr. Fritsch MSP-5 Model in September 2024



Technology moat through 20+ years of experience and one process patent granted

Reputation for premium R&D services shown through strong unit economics

R&D processing times exceed those of competitors

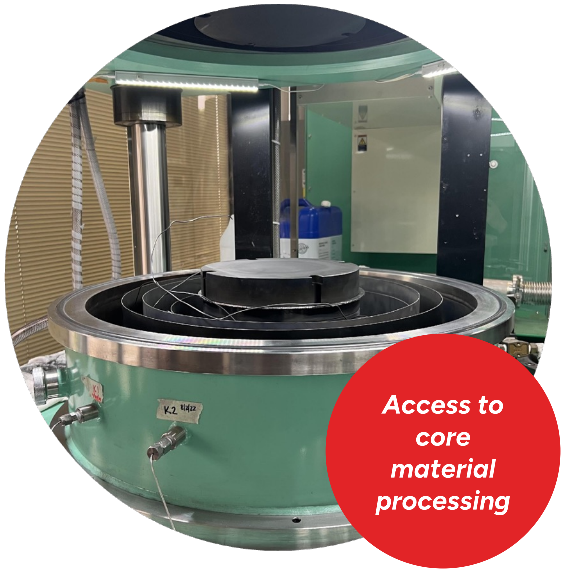
In some instances, timelines have been cut from weeks to hours, resulting in significant savings of time and money for customers

One-stop shop for all powder metallurgy needs

In some instances, timelines have been cut from weeks to hours, resulting in significant savings of time and money for customers

Our business model helps make *innovative products*

Our technologies deliver key material improvements that enable new products to get to market



Manufacturing Services

87% of FY2024 revenues

- Selling toll access to key technologies (SPS and Cryomilling) to manufacture customers' key components
- Includes post-processing production services

Equipment Sales

13% of FY2024 revenues

- Selling the key technologies for customers to use in-house
- Includes aftermarket service & support

Cal Nano's business model addresses each part of the customer's advanced manufacturing supply chain

MARKET OPPORTUNITY

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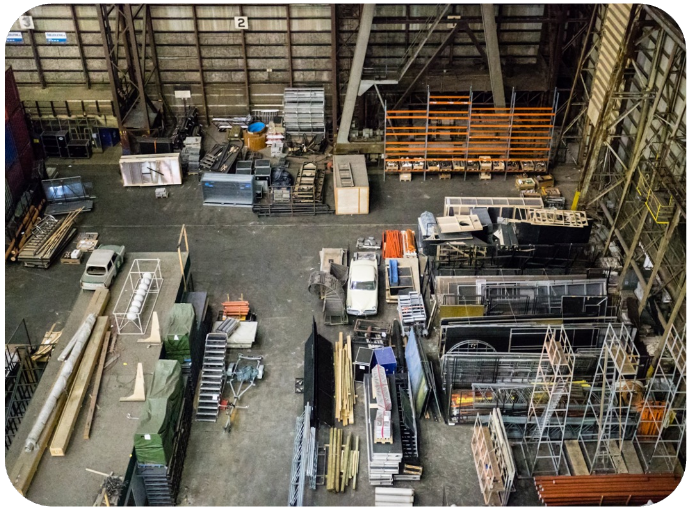
Growing market supported by several key trends

Cal Nano is well positioned to benefit from these trends from its ***first mover advantage*** and ***local U.S. presence***

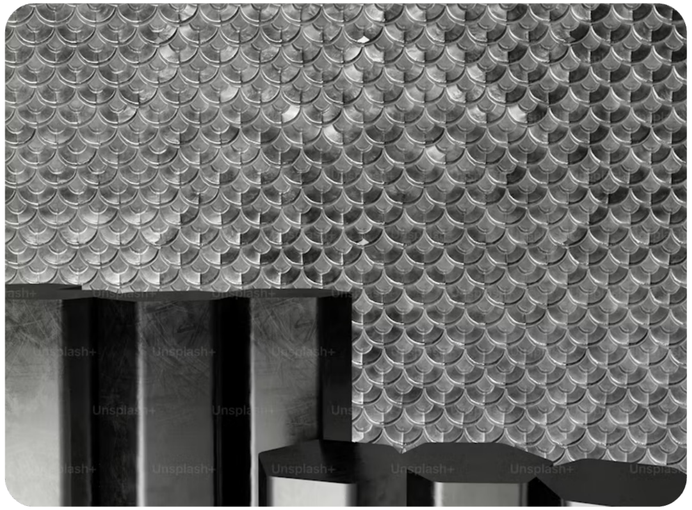


Turnkey Manufacturing Support

Companies seeking a rapid shift of advanced manufacturing back to the U.S. amid uncertainties can rely on Cal Nano's capabilities to assist in the transition

Need For More Advanced Materials

Industries such as nuclear energy, semiconductors, power generation are demanding innovation and new materials to satisfy growing demands



Transition from Traditional Sintering

Traditional sintering techniques are less effective than SPS which will move the technology along adoption curve

Cal Nano's flywheel creates a growth engine for future traction and success

Growth strategy to become a more valuable company

Leveraging our profitable and expanding R&D base to become a commercial-scale partner

From R&D Provider → **To R&D and Commercial Partner**

Exposure to R&D Departments

R&D Teams
Depend on Cal Nano

Over 15,000 trials completed for 150+ customers shows expertise and credibility with cutting edge R&D teams

Work on Latest
Material Advancements

Cal Nano is exposed to next-gen material advancements which are pre-production

Grow Through R&D Customers

Growing
Base of Customers

Core technologies are gaining exposure, increasing base of R&D customers to grow from as more researchers discover SPS and Cryomilling benefits

R&D Transitions to Commercial

Select customers transition to commercial-scale services which gives the opportunity to secure larger and more predictable contracts

Secure Partners to Increase Distribution

Strategic
Partners Key to Scaling

Developed several partnerships to create distribution channels to sell Cal Nano services alongside complimentary partner offerings

FRITSCH
aerosint
AGUS
NORIMAT

Dr. Ed Pope
MATECH

More Diversified and Predictable Company

Higher Quality,
More Repeatable Revenues

Commercial partners provide Cal Nano with larger contract values and more predictable revenues, contributing to a stronger operating profile

CUSTOMERS

Top institutions trust Cal Nano's material expertise

Low-Carbon Energy
High performance thermoelectrics, nuclear reactor components

Aerospace
High-temp ceramics for shielding, engine components or hypersonics

Cleantech
Cathode materials and magnetics for utility-scale batteries, biodegradable packaging, CO2 capture

Defense
Transparent ceramics, ultra-hard ballistic armors

Automotive
High volume disk brakes, rotors

COMPETITIVE LANDSCAPE

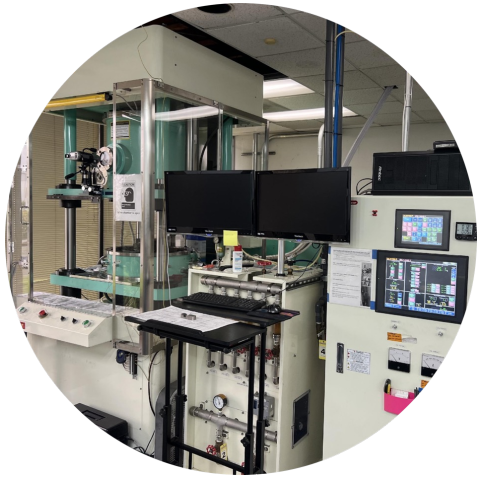
A unique *service offering* in North America

Cal Nano's incentives and portfolio of services result in a differentiated market offering

	calnano	DR.FRITSCH, FCT Systeme GmbH, THERMAL TECHNOLOGY LLC Equipment Manufacturers	INL National Labs & Universities
Incentive	*Sell Manufacturing Services*	*Sell Equipment*	*Provide R&D Support*
R&D Service Offering	✓	✓	✓
Production Service Offering	✓	-	-
Cost Competitive	✓	-	-
SPS and Cryomilling Access	✓	-	-
Aftermarket Parts	✓	✓	-
Aftermarket Services & Training	✓	✓	-
Current SPS Capacity	*1,000s parts/yr*	*Not Applicable*	-
Current Cryomilling Capacity	*10,000s kg/yr*	*Not Applicable*	-
Trials Completed to Date	*15,000+*	-	*Varies by Institution*

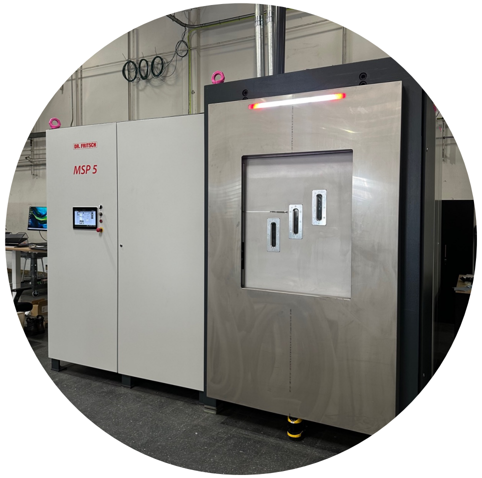
Sources: Management Estimates

Two flagship facilities located in Southern California for core SPS and Cryomilling equipment



Cerritos Manufacturing Facility

Original 3,500 sq. ft manufacturing facility co-located with sister company Omni-Lite Industries, hosts SPS machines, a cryomill, and associated aftermarket parts and service



Santa Ana Manufacturing Facility

Commissioned in September 2024, the 19,500 sq. ft advanced materials manufacturing facility hosts the largest commercially available SPS machine (MSP-5) in North America along with cryomills, tooling shop, and warehousing

MANAGEMENT TEAM

Strong leadership with deep materials expertise

Eric Eyerman

CEO & Director

Intimate knowledge of Cal Nano with journey from intern to CEO

Spencer Song

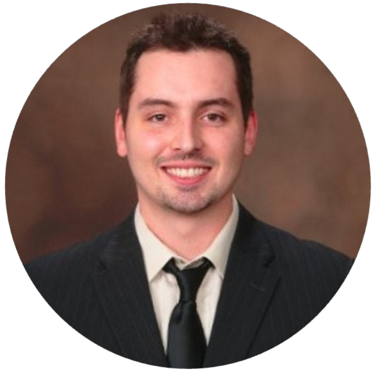
VP of Operations

Cryomilling and machining expertise, oversees all project execution

Brian Weinstein

VP of R&D

Spark Plasma Sintering focus with 2,000+ logged hours in SPS and Cryomilling



Chris Melnyk

Director of Business Development & Director

Returned Cal Nano insider with diverse expertise in industrials

BOARD OF DIRECTORS

Backed by a board with *diverse experience*

Roger Dent

Board Member

Capital markets and smallcap investing expert

Sebastien Goulet

Board Member

Operations and manufacturing know-how from multinationals

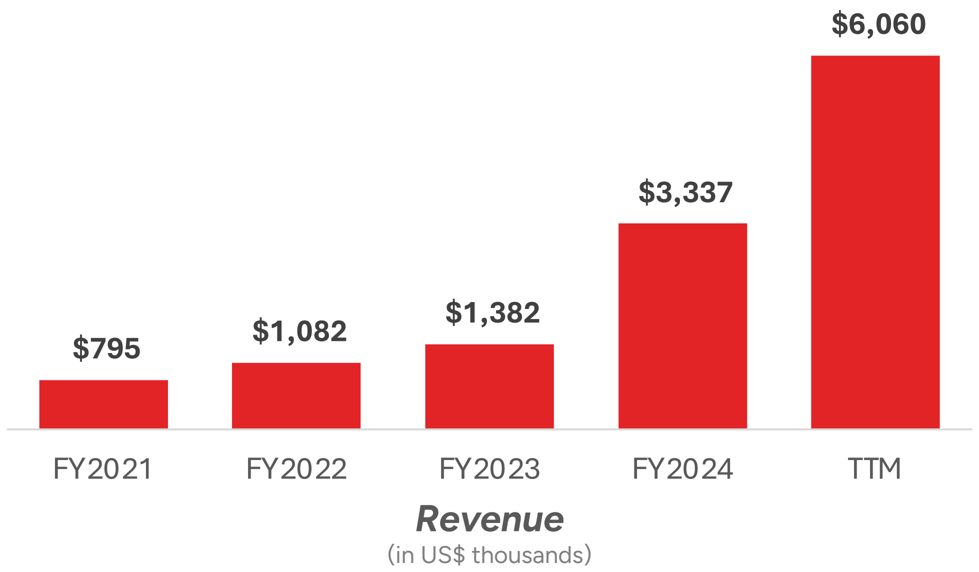
Dr. Enrique Lavernia

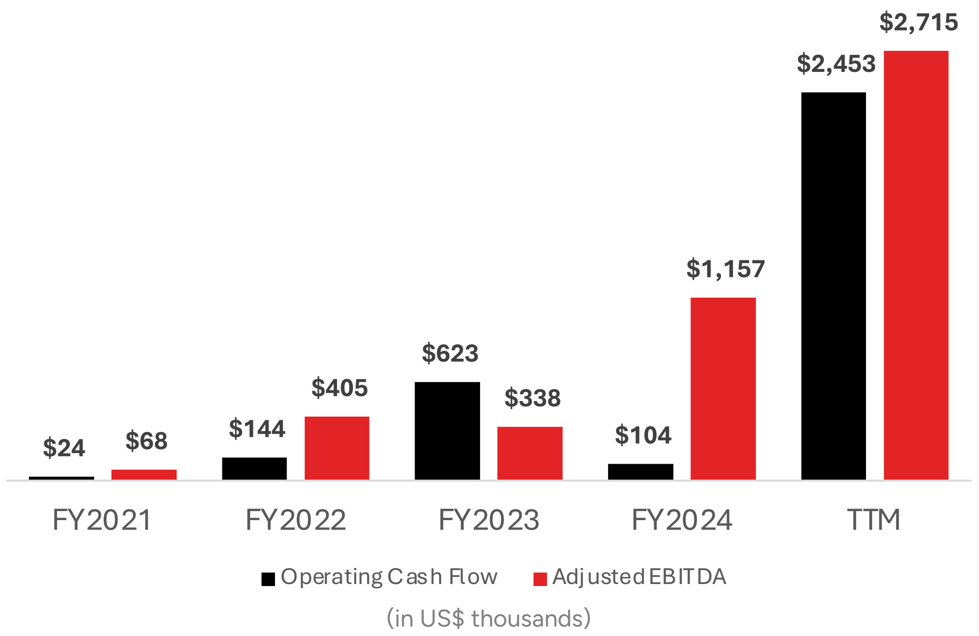
Board Member

World-leading professor and researcher in material science

Focus on *profitable growth* is driving *performance*

Cal Nano has grown revenues significantly while improving Adjusted EBITDA[1] and operating cash flow



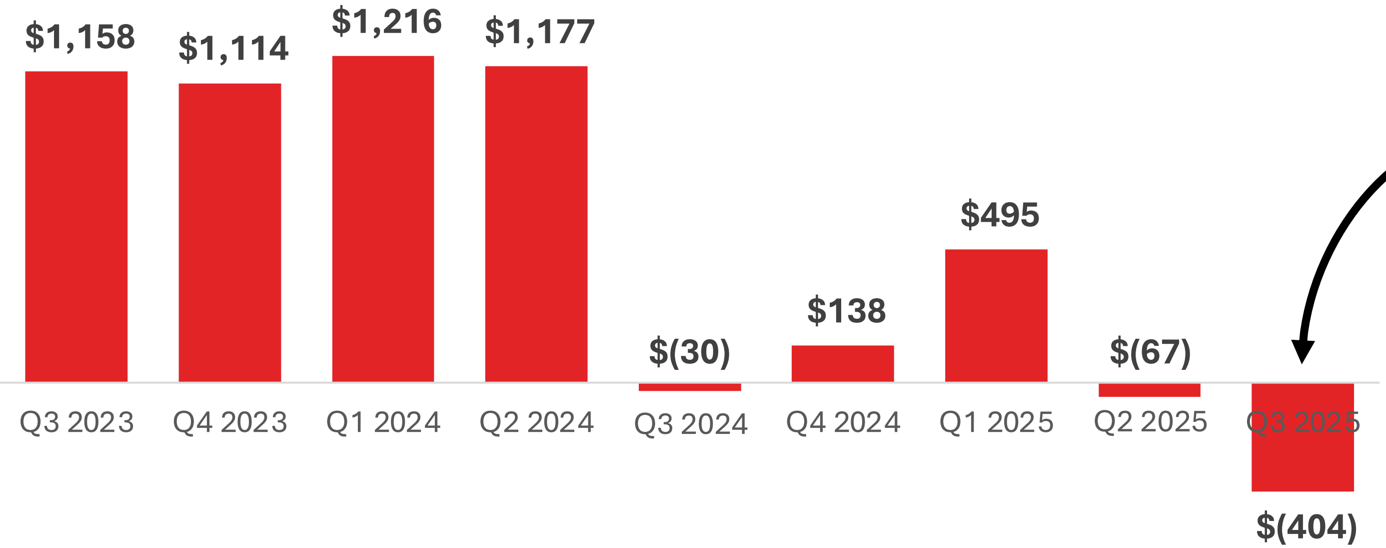


Cal Nano's fiscal year end is February 28 I (1) Non-IFRS Measure I TTM for period ending November 30, 2024

FINANCIAL HIGHLIGHTS

Improving balance sheet while executing growth

Management committed to reducing its legacy outstanding debt balance



Net Debt[1]
(in US$ thousands)

Became debt-free after final repayment to Omni-Lite in Nov. 2024

Elimination of legacy debt offers more flexibility to use excess cash generation for organic growth and other initiatives

(1) Non-IFRS Measure

CAPITALIZATION

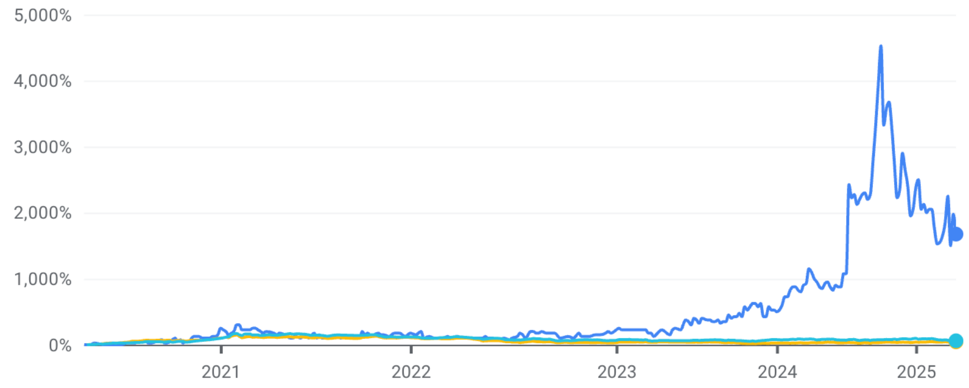
Capitalization Table and Insider Ownership

California Nanotechnologies Corp. – TSXV: CNO, OTC: CANOF	
Outstanding Shares	46,464,287
Stock Options	5,500,000
Warrants (Exercisable at CA$0.25)	2,033,610
Fully Diluted Shares	***53,997,897***
Market Capitalization[1]	***CA$33.0M***
Fully Diluted Market Capitalization[1]	***CA$38.3M***

Insider Ownership	Shares	% Outstanding
Omni-Lite Industries Canada Inc.	6,974,670	15.0%
Roger Dent[2]	4,079,697	8.8%
Patrick Berbon	3,208,164	6.9%
Eric Eyerman[3]	2,432,220	5.2%
Other Insiders	1,816,960	3.9%
Total	***18,511,711***	***39.8%***

(1) As of April 16, 2025, at a share price of $0.71
(2) Includes ownership through Quinsam Capital Corporation
(3) Includes shares related to a loan agreement from an issuance of units (October 30, 2023) with Eric Eyerman, CEO & Director

Cal Nano Relative Performance to Benchmark Indices



	Last 5-year performance		
California Nanotechnologies	$0.71	+$0.67	1,675.00%
S&P/TSX Venture Composite	638.87	+194.00	43.61%
LD Micro Index (USD)	2,512.17	+939.50	59.74%

TSXV:***CNO*** | OTC:***CANOF***

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