



NORTHSTAR REPORTS SECOND QUARTER 2025 FINANCIAL AND OPERATING RESULTS AND ANNOUNCES UPCOMING INVESTOR CONFERENCE CALL

CALGARY, AB – August 27, 2025 – Northstar Clean Technologies Inc. (TSXV: **ROOF**, OTCQB: **ROOOF**) (“**Northstar**” or the “**Company**”) is pleased to announce our financial and operating results for the three and six month periods ended June 30, 2025. Selected financial and operational information is set out below and should be read in conjunction with the Company’s interim consolidated financial statements for the three and six months ended June 30, 2025 and the related management’s discussion and analysis, which are available at www.sedarplus.ca or on the Company’s website at www.northstarcleantech.com.

Q2 2025 Financial and Operational Highlights

The second quarter of 2025 witnessed many developments that advanced Northstar’s business and value proposition forward, namely:

- On April 7, 2025, Northstar announced the receipt of a second Canadian patent for its proprietary asphalt reprocessing technology, further solidifying its first-mover advantage in this segment of the waste-to-value industry. The patent is expected to remain in force until 2042. The second Canadian patent adds to two pre-existing patents filed in the United States and the prior Canadian patent filed in mid-2024. The patent portfolio is expected to continue expanding as operations progress both domestically and abroad;
- On April 21, 2025, and, subsequent to quarter-end, on July 10, 2025, the Company made two significant announcements regarding completion of material commissioning objectives at the Calgary Empower Facility (the “**Calgary Facility**”). The April 21st press release announced successful completion of the commissioning of the Calgary Facility’s water-based front-end process, delivering specification segregated aggregate. The July 10th press release announced the successful commissioning of the Calgary Facility’s hydrocarbon-based back-end process which delivered high-quality asphalt product. Subsequent extensive lab and customer testing of this asphalt demonstrated that the product specification from the Calgary Facility exceeded both asphalt produced previously at the Delta Pilot and, more importantly, the specification levels required for shingle-oil feedstock. This high-specification product delivery underpins the Northstar business model and the Company is now focused on the next stage of development involving the ramp-up of the Calgary Facility production;

- On May 5, 2025, Northstar announced that it successfully completed Milestone 2 pursuant to a contribution agreement (the “**Contribution Agreement**”) with Emissions Reduction Alberta (“**ERA**”), receiving \$3.9 million. Milestone 2 required a number of elements associated with completion of construction of the Calgary Facility. Remaining milestones under the Contribution Agreement include completion of commissioning efforts together with sustained operations at the Calgary Facility;
- On May 20, 2025, Northstar announced the final draw under the Business Development Bank of Canada Project Loan Facility (the “**BDC Loan**”) in the amount of \$617,698. The BDC Loan will now fully amortize, with interest and principal payments over the next 13 years; and
- On June 30, 2025, Northstar announced the receipt of a non-binding letter of interest (“**LOI**”) from Export Development Canada (“**EDC**”) for EDC to provide potential financial support, subject to the successful completion of its due diligence process, for the Company's first planned shingle reprocessing facility in the United States (“**US Facility#1**”) and subject to a number of conditions and outcomes, potential funding support for an additional three Northstar processing facilities in the United States. The LOI represents project financing where all security, covenants and debt servicing are directly attributable to the US Facility#1 itself. EDC may extend credit up to C\$12.5 million per facility.

Financial Results

(CAD\$, except per share amounts and common shares outstanding)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
FINANCIAL RESULTS				
Loss and comprehensive loss	3,130,135	1,375,777	6,080,052	2,957,355
Per share - basic and diluted	0.02	0.01	0.05	0.02
Net cash flow used in operating activities	918,205	605,773	3,256,857	1,806,941
Per share - basic and diluted	0.01	0.00	0.02	0.01
<i>Capital expenditures</i>				
Capital expenditures	1,946,558	4,094,208	6,027,047	5,942,486
<i>Liquidity & Capitalization</i>				
Working capital (deficit) surplus	(1,697,301)	3,446,112	(1,697,301)	3,446,112
7.95% senior secured non-revolving loan	8,750,000	-	8,750,000	-
Convertible debentures - principal amount ⁽¹⁾	9,305,000	10,405,000	9,305,000	10,405,000
Royalty debenture ⁽²⁾	15,141,000	-	15,141,000	-
<i>Common shares outstanding</i>				
Weighted average - basic and diluted	136,448,577	127,424,597	134,705,200	127,067,489
Outstanding, end of period ⁽³⁾	137,476,985	127,432,533	137,476,985	127,432,533

⁽¹⁾ Since December 2022, the Company has entered into various financing arrangements through issuance of convertible debentures in tranches, raising a total of \$10,405,000. As at June 30, 2025, convertible debentures principal amounts totalling \$9,305,000 remain outstanding, after convertible debentures conversions totalling \$1,100,000 since initial issuance. See Note 9 in the Company's Condensed Interim Consolidated Financial Statements as at June 30, 2025.

⁽²⁾ On September 13, 2024 the Company completed an agreement with CVW CleanTech Inc. ("CVW") pursuant to which CVW provided the Company with \$14,000,000 in funding through a five-year 10.0% second secured convertible debenture (the "Royalty Debenture") convertible into revenue royalties on two future facilities. Balance includes increase in fair value since inception. See Note 10 in the Company's Condensed Interim Consolidated Financial Statements as at June 30, 2025.

⁽³⁾ Subsequent to the end of the year the Company closed a non-brokered private placement of 11,926,664 units at a price of \$0.30 per unit for gross proceeds of approximately \$3.6 million. Each unit consists of one common share and one common share purchase warrant, with each warrant exercisable to acquire one additional common share at a price of \$0.45 for a period of 36 months from the financing closing date. See Note 20 in the Company's Condensed Interim Consolidated Financial Statements as at June 30, 2025.

Investor Conference Call

The Company will host a virtual investor webcast to discuss these financial results and to provide a detailed operational update inclusive of a timeline to bring the inaugural Calgary Facility up to production thresholds for both the ERA Milestone 3 threshold and facility design capacity. The webcast will be held on Wednesday, September 10, 2025, at 14:30 MDT / 16:30 EDT. Details are provided below.

Title: Northstar Clean Technologies Q2 2025 Interim Results and Operational Update

Date: Wednesday, September 10, 2025

Time: 14:30 MDT / 16:30 EDT

Registration:

https://us06web.zoom.us/webinar/register/3817558086149/WN_wFcqKF1TQhmGZaNmtKInAg

Approximately two hours after the Q&A session has ended, an archived version of the webcast will be available via the webcast URL above.

About Northstar

Northstar is a Canadian waste to value technology company focused on the sustainable recovery and reprocessing of asphalt shingles. Northstar developed and owns a proprietary design process for taking discarded asphalt shingles, otherwise destined for already over-crowded landfills, and extracts the liquid asphalt for use in new hot mix asphalt shingle manufacturing and asphalt flat roof systems while also extracting aggregate and fiber for use in construction products and other industrial applications. Focused on the circular economy, Northstar plans to reprocess used or defective asphalt shingle waste back into its three primary components for reuse/resale with its first commercial scale up facility in Calgary, Alberta. As an emerging innovator in sustainable processing, Northstar's mission aims at leading the recovery and reprocessing of asphalt shingles in North America that would otherwise be sent to landfill addressing numerous stakeholder objectives.

U.S. investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on <https://www.otcm Markets.com/>.

For further information about Northstar, please visit www.northstarcleantech.com.

On Behalf of the Board of Directors,

Aidan Mills
President & CEO, Director

Northstar Investor Relations Inquiries:

Kin Communications

Phone: 604 684 6730

Email: ROOF@kincommunications.com

Cautionary Statement on Forward-Looking Information

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The TSX Venture Exchange has neither approved nor disapproved the contents of this press release.

This press release may contain forward-looking information within the meaning of applicable securities legislation, which forward-looking information reflects the Company's current expectations regarding future events. Forward-looking statements are often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect", "aim", "objective" or similar expressions. Forward-looking statements in this press release include statements concerning: (i) Northstar's plans to reprocess used shingles into their component parts in the inaugural commercial facility in Calgary; (ii) achieving ERA future milestones under the Contribution Agreement; (iii) attainment of design capacity of the Calgary Facility; (iv) ability to extend patent protection domestically and abroad; (v) the repayment of the BDC Loan; and (vi) Northstar's ability to become a leader in the recovery and reprocessing of asphalt shingles in North America.. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including: risks related to factors beyond the control of the Company; inability of the Company to execute on its business plans; the Company may require additional financing which may not be obtainable or on favourable terms; economic uncertainty; and the risks and uncertainties which are more fully described under the heading "Risk Factors" in the Company's annual and quarterly management's discussion and analysis and other filings with the Canadian securities regulatory authorities under the Company's profile on SEDAR+. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. The Company does not undertake any obligation to update such forward-looking information whether because of new information, future events or otherwise, except as expressly required by applicable law.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated, expected or aimed. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended and such changes could be material. The Company does not

intend, and does not assume any obligation, to update the forward-looking statements except as otherwise required by applicable law.