



Northstar Announces Receipt of ERA Milestone 4 Payment, US\$1.8 Million Final Tranche Under Strategic Investment, and Financial Update

This news release constitutes a “designated news release” for the purposes of the Company’s prospectus supplement dated June 1, 2026 to its short form base shelf prospectus dated December 5, 2025.

CALGARY, AB – October 6, 2026 – Northstar Clean Technologies Inc. (TSXV: **ROOF, OTCQB: ROOOF**) (“**Northstar**” or the “**Company**”) is pleased to announce that it has received C\$440,000 from Emissions Reduction Alberta (“**ERA**”) associated with the achievement of ERA Milestone 4. The achievement of that Milestone has triggered the final contracted US\$1.8 million tranche (“**Tranche 2**”) of Phase 2 of the previously announced US\$10.0 million strategic investment in Northstar by Allmine Paving, LLC (“**Allmine**”), a subsidiary of TAMKO Building Products LLC (the “**Strategic Investment**”). Tranche 2 will be completed through one or more non-brokered private placements (together, the “**Private Placement**”) of three-year unsecured convertible debentures (the “**Convertible Debentures**”) to Allmine.

As announced on September 1, 2026, Northstar successfully achieved the ERA Milestone 4 sustained production target following approval by ERA’s technical team in late August 2026. The Company has now received the associated ERA grant payment, subject to the applicable 10% project holdback, and has triggered Tranche 2 of the Strategic Investment.

“Achieving ERA Milestone 4 was an important operational accomplishment for Northstar, and we are pleased to have now received the associated ERA funding and to have triggered the final contracted tranche of Allmine’s US\$10.0 million strategic investment. Together, these funding milestones represent tangible outcomes from the progress our team has made at Empower Calgary,” stated Aidan Mills, President & CEO of Northstar.

Under the terms of the Strategic Investment, Allmine is contractually obligated to fund Tranche 2 following Northstar’s completion of the ERA Milestone criteria for sustained operation of the Empower Calgary Facility (“**Milestone 4**”), subject to TSX Venture Exchange (“**TSXV**”) approval. Following receipt of TSXV approval, Allmine will subscribe for C\$2,138,400 principal amount of Convertible Debentures, with the remaining C\$237,600 principal amount to be subscribed for upon the release of the corresponding project holdback by ERA, subject to the policies and requirements of the TSXV. The aggregate amount of Tranche 2 remains unchanged.

The Company is also pleased to provide a financial update regarding the extension of certain other outstanding convertible debentures and activity under its at-the-market equity program during the third quarter of 2026. “The extension of approximately C\$2.3 million of other convertible debentures otherwise maturing in December 2026 and February 2027 is also an important component of our financial planning. Extending these maturities provides the Company additional financial flexibility and cash flow management as we continue the ramp-up of Empower Calgary,” added Mr. Mills.

“Finalizing the detailed process for our previously announced ATM Program as described below also adds financial flexibility and all necessary steps have now been completed to execute on the ATM Program when appropriate.”

Emissions Reduction Alberta

On July 31, 2023, the Company announced that its wholly owned subsidiary, Empower Environmental Solutions Calgary Ltd., had entered into a contribution agreement with ERA whereby ERA agreed to fund up to approximately C\$7.1 million toward the development and construction of the Empower Calgary Facility, subject to certain conditions.

On September 1, 2026, Northstar announced that it had successfully achieved ERA Milestone 4 following approval by ERA’s technical team in late August 2026. The Company has now received C\$440,000 associated with Milestone 4.

All remaining project holdbacks, totaling approximately C\$709,000, are expected to be released following the filing of the final project report, which will be completed after the facility upgrades scheduled this winter.

Strategic Investment Convertible Debentures

The Convertible Debentures to be issued to Allmine will have a three-year term and bear interest at a rate of 10% per annum, payable semi-annually in cash or payment-in-kind, subject to TSXV rules. Each Convertible Debenture is convertible into units of the Company (the “**Units**”) for no additional consideration at a conversion price of C\$0.29 per Unit. Each Unit consists of one common share in the capital of the Company (a “**Common Share**”) and one-half of one non-transferable Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder to purchase one additional Common Share (a “**Warrant Share**”) at a price of C\$0.50 per Warrant Share until the maturity date of the Convertible Debenture. Any accrued but unpaid interest may be converted by the holder of the Convertible Debenture into Common Shares at a conversion price

equal to the market price in effect on the applicable conversion date, subject to the policies of the TSXV.

In accordance with the terms of the Convertible Debenture, 12 months following the issue date, the Company may provide the holder with notice of its intention to prepay all or a portion of the principal amount together with any accrued but unpaid interest. Following receipt of such notice, the holder may elect, in accordance with the terms of the Convertible Debenture, to convert the applicable amount into Units at a conversion price of C\$0.29 per Unit or accept the applicable prepayment in cash.

There are no finder's fees payable in connection with the Private Placement.

Convertible Debenture Extension

The Company also announces that it intends to enter into agreements to extend by one year the maturity dates of an aggregate of C\$2,285,000 of other outstanding convertible debentures (the “**Debentures**”), as follows:

Debentures	Extension Principal (C\$)	Current Maturity	Proposed Maturity	Conversion Terms (C\$)
December 2023 Tranche	\$1,060,000	December 21, 2026	December 21, 2027	\$0.20 per Common Share; 12.5% interest
February 2024 Tranche	\$700,000	February 16, 2027	February 16, 2028	\$0.20 per Common Share; 12.5% interest
February 2023 Tranche	\$525,000	February 28, 2027	February 28, 2028	\$0.25 per unit; 10% interest

All other terms of the Debentures will remain unchanged.

In connection with the extensions, the Company also intends to extend by one year the expiry dates of the related Common Share purchase warrants. Warrants associated with the December 2023 Tranche and February 2024 Tranche remain exercisable at C\$0.30 per Common Share and are proposed to be extended to December 21, 2027 and February 16, 2028, respectively. The 200,000 Common Share purchase warrants currently outstanding and issued in connection with previous

conversions of the February 2023 Tranche remain exercisable at C\$0.35 per Common Share and are proposed to be extended to February 28, 2028, with all other terms remaining unchanged.

The extension of the maturity dates of the Debentures and the expiry dates of the related warrants remains subject to the acceptance of the TSXV.

As certain insiders of the Company are to participate in the Private Placement, the extension of the Debentures, and the extension of the warrants, their participation is considered a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company intends to rely on the exemptions from the formal valuation and minority approval requirements of Policy 5.9 of the TSXV and MI 61-101 in respect of related party transactions contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, respectively.

The extensions provide Northstar with additional financial flexibility and defer a significant portion of the Company’s near-term debt maturities into 2027 and 2028.

Quarterly At-the-Market Equity Program Update

The Company is pleased to provide a quarterly update with respect to the Company’s previously announced “at-the-market” equity program (the “**ATM Program**”) launched on June 1, 2026. The ATM Program allows the Company to issue and sell, from time to time, up to C\$10,000,000 of its Common Shares from treasury to the public, at the Company’s discretion, pursuant to an equity distribution agreement between the Company and Stifel Canada (the “**Agent**”).

During the quarterly period ended September 30, 2026, the Company issued a total of 65,500 Common Shares on the TSXV at an average price of C\$0.1809 per share under the ATM Program, providing gross proceeds of C\$11,848.95. Commissions of C\$236.98 were paid to the Agent in relation to these distributions, resulting in net proceeds to the Company of C\$11,611.97.

For further details on the ATM Program, see the Company’s news release dated June 1, 2026.

Use of Proceeds

The net proceeds received by the Company in connection with the Private Placement are expected to be used for the continued advancement of the Company’s operations and development plans, including development activities related to future facilities in the United States, working capital and general corporate purposes.

The Private Placement remains subject to final approval by the TSXV. All securities issued in connection with the Private Placement will be subject to a statutory four-month hold period in accordance with applicable securities legislation. Closing of the initial C\$2,138,400 subscription is

expected to occur shortly following TSXV approval, or on such date as the Company and Allmine may agree. The remaining C\$237,600 principal amount will be subscribed for upon release of the corresponding ERA project holdback.

None of the securities sold in connection with the Private Placement have been or will be registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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, limestone and fibre 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 four 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.

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

On Behalf of the Board of Directors,

Aidan Mills

President & CEO, Director

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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 news release.

This news 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", "focus", "continues" or similar expressions. Forward-looking statements in this news release include statements concerning: (i) the Company's plans for its inaugural commercial facility in Calgary; (ii) the Company's strategic priorities, development plans and expected future activities; (iii) the Company's ability to execute its business plans; (iv) the expected timing of receipt of ERA grant payments; (v) the expected release of holdbacks related to ERA grant payments and the satisfaction of conditions precedent to such release; (vi) the expected receipt of conditional and final approval of the Private Placement from the TSXV and the anticipated timing of closing of the Private Placement; (vii) the expected timing and terms of the future subscription by Allmine under Tranche 2; (viii) the anticipated completion of the Strategic Investment; (ix) the Company's intention to extend the Debentures and warrants related thereto; and (x) the anticipated use of proceeds from the Private Placement. 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; the Company may not obtain conditional or final approval of the Private Placement, the Debenture extension or the warrant extension from the TSXV, or such approval may be delayed or subject to conditions; the remaining Allmine subscription may not occur if the ERA holdback is not released or further TSXV approval is not obtained; regulatory approvals, filings or other requirements may impact the timing and terms of the Company's plans; 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.