

December 2nd, 2025

Captiva Verde Wellness Corp. (PWR: CSE)
“Water, water, every where, and not a drop to drink”



RECOMMENDATION: SECTOR OUTPERFORM
INITIATING COVERAGE
TARGET: \$0.70

Equity Research Company Report

Captiva Verde Wellness Corp.

(PWR: CSE)

Dec 2, 2025:	\$0.05
Rating:	Sector Outperform
Risk:	High
EPS 2026E	\$0.02
EPS 2027E	\$0.02

1-Yr Target:	\$0.70
1-Yr ROR:	1300%
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Valuation: Blended DCF & P/E methodology	

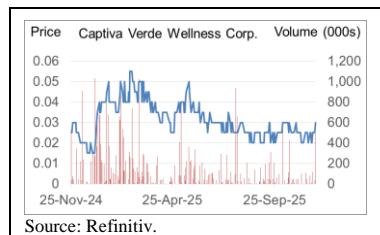
Capitalization	
Wtd. Avg. Shares O/S (M)	292.9
Total Market Cap. (\$M)	13.9
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Financial metrics

Y/E DECEMBER-31	2025E	2026E	2027E	2028E	2029E	2030E
Revenues (\$M)	\$-	\$7.300	\$8.030	\$8.833	\$9.716	\$10.688
Expenses (\$M)	\$1.823	\$2.288	\$2.507	\$2.485	\$2.465	\$2.294
Net Inc./Loss (\$M)	\$(0.922)	\$5.417	\$5.992	\$6.660	\$7.252	\$8.394
EPS	\$0.00	\$0.02	\$0.02	\$0.02	\$0.02	\$0.03

Y/E DECEMBER-31	2025E	2026E	2027E	2028E	2029E	2030E
Current Assets (\$M)	\$2.335	\$13.704	\$19.847	\$27.033	\$34.192	\$42.492
Total Assets (\$M)	\$5.972	\$17.340	\$23.484	\$30.670	\$37.828	\$46.128
Total Liab. (\$M)	\$3.287	\$9.587	\$8.954	\$8.321	\$7.687	\$7.054
Total Sh/Equity (\$M)	\$2.684	\$7.753	\$14.529	\$22.349	\$30.141	\$39.074

Source: Refinitiv; company reports; Apollo Advisors estimates.

Analyst: Jonathan A. Pinto, jpinto@apollo-advisors.ca

Source: Refinitiv.

“Water, water, every where, and not a drop to drink”

INVESTMENT HIGHLIGHTS

- Water is an essential resource, and is crucial for human survival – its demand is increasing globally and is predicted to continue increasing, as the global population grows. Fresh water is a scarce resource, and investments in water and water infrastructure is not only attractive, but essential.
- Water scarcity issues and natural occurring climate-related disasters will drive material investment opportunities in both water management and conservation. Governments have only scratched the surface on investing in water infrastructure, creating meaningful opportunities for private-sector innovation and collaboration.
- Water investments will provide short, medium and long-term returns with lower volatility compared to other asset classes, similar to typical high-quality infrastructure opportunities. Water costs are expected to rise materially, thereby making water management and conservation solutions more valuable. Advances in water technology such as Atmospheric Water Generation (AWG) create unparalleled investment opportunities, and investing in water sustainability can generate outsized returns while driving environmental and social goals.
- Captiva Verde Wellness Corp. (PWR: CSE, “Captiva Verde”) is a sustainable real estate company investing in assets that contain green residential communities, organic food production, disruptive manufacturing facilities and pharmaceutical products.
- Captiva Verde, its U.S. federal & defense partner AWG Resources, and Origen have embarked on a journey to tackle the critical issue of healthy drinking water for Americans, with real, tangible solutions.
- **We initiate coverage on Captiva Verde with a Sector Outperform recommendation and \$0.70 target price, based on leveraging a blended DCF and P/E valuation methodology.**

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Water scarcity – a global issue

Earth's fresh water scarcity is a growing global crisis, with accelerating losses in surface and groundwater driven by poor management, climate change, and rising demand. Global freshwater use has increased by 25% since 2000, and more than two-thirds of inefficient irrigation in drying regions is tied to water-intensive crops. A third of that increase is occurring in areas already drying out; including areas facing freshwater scarcity such as northern India, a large swath of Eastern Europe and Central America.¹ The world is losing over 300 billion cubic meters of fresh water every year (approximately enough to meet the needs of 280 million people per annum) according to the World Bank's *Global Water Monitoring Report* released in November 2025.

Axel van Trotsenburg, Senior Managing Director of the World Bank commented:
“The trend of continental drying is sobering, but the analysis also points to solutions....With the right policies and investments, countries can turn the tide by managing water as the precious resource it is. This is smart development — and essential for building a livable planet.”

In terms of the water scarcity issue, there is a real strain on the health of people in and economies of countries being affected, and inevitably, there is a material pressure on ecosystems, jobs, incomes and families in vulnerable regions. For example, in Sub-Saharan Africa, droughts leave approximately 600,000 to 900,000 people without jobs annually. This disproportionately affects low-skilled workers, landless farmers, older individuals and women.²

In the last twenty years, there has been a global shift to cultivating more water-intensive crops; and among countries which are drying, 37 have shifted to water-intensive agriculture. Of these 37 countries, 22 are located in arid and semi-arid regions, and this shift as well as general inefficiency intensifies water demand in already challenged countries.³

Virtual water trade which can provide a way for dry countries to import water intensive goods like industrial products and crops can help reduce water use, globally (since 2010, virtual water trade has saved almost 10% of consumption – 475 billion cubic meters of water – annually).⁴

¹ Source: World Bank Group. <https://www.worldbank.org/en/news/press-release/2025/11/04/world-annual-fresh-water-losses-could-supply-280-million-people>

² Ibid.

³ Ibid.

⁴ Ibid.

The *Global Water Monitoring Report* calls for a three-part strategy to address the crisis: (1) ensure fair and effective water allocation, (2) expand alternative water supply; improved storage, desalination, recycling, and (3) manage water demand more efficiently through regulations, technologies and public awareness.⁵

Fan Zhang, lead author of the *Global Water Monitoring Report* commented:

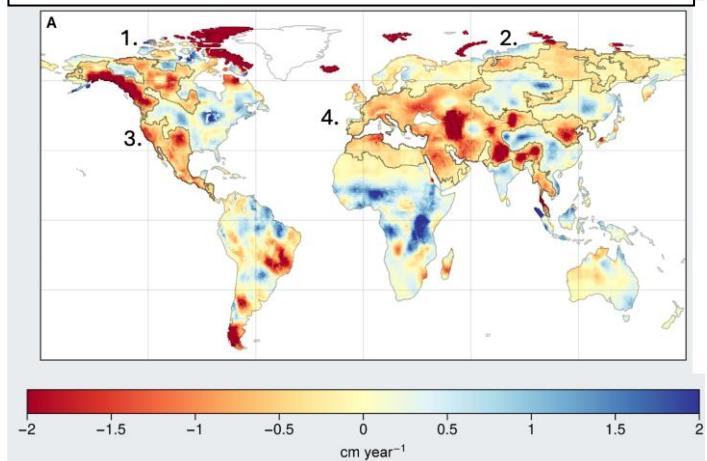
“By managing demand, expanding supply, and allocating water more fairly and efficiently, countries can stabilize water systems and secure their future.

The data show that solutions exist; what’s needed now is coordination, investment, and resolve.”

As per *Science Advances*, we are experiencing ‘unprecedented continental drying, shrinking freshwater availability, and increasing land contributions to sea level rise’.⁶ Leveraging NASA GRACE-GRACE-FO data, *Science Advances* notes that the continents have undergone major terrestrial water storage loss over the last 23 years. The area experiencing drying increased by two times the size of the state of California every year, creating “mega-drying” regions across the Northern Hemisphere.⁷ Changes in terrestrial water storage are driven by high-latitude water losses, groundwater depletion, and intense Central American/European droughts. This accounts for 68% of terrestrial water storage loss over non-glaciated continental regions.⁸

Climate changes are driving meaningful changes within Earth’s systems, including its water cycle. Global temperatures continue to reach record heights and in the last 175 years, the year 2024 was recorded as being the hottest.⁹ The planet is also experiencing biodiversity loss, greater risk of fire, widespread glacial and ice sheet melt and sea level rise and extremes of drought and flooding. Figure 1 shows

Fig 1. Global map of long-term TWS trends



⁵ Ibid.

⁶ *Science Advances*. “Unprecedented continental drying, shrinking freshwater availability, and increasing land contributions to sea level rise.” <https://www.science.org/doi/10.1126/sciadv.0298>.

⁷ Ibid.

⁸ Ibid.

⁹ Ibid.

trends in terrestrial water storage (TWS) from 2003 to April 2024.¹⁰ Across the globe there are many regions of drying out in both the northern and southern hemispheres. Parts of North America and Central America are certainly experiencing material decreases in TWS.

TWS (including all ice, snow, groundwater stored on land, soil moisture, canopy water, surface water) has been shifting as global patterns of streamflow, evaporation and precipitation changes. These shifts threaten water availability putting food security and livelihoods at risk, and act as a trigger for transboundary conflicts and climate migration.¹¹

As surface water storage in lakes and rivers declines and as areas of the world dries out, society is becoming more reliant on groundwater. Shortcomings in groundwater management and long-term depletion of groundwater due to increased reliance on it amplifies rates of TWS loss.¹² Global groundwater depletion has led to threats to agricultural productivity, reduced capacity for drought resilience and climate adaptation, damage to groundwater dependent ecosystems, reduced biodiversity, and many other serious consequences.¹³ Figure 2 outlines long-term TWS trends in mega-drying regions using GRACE/FO data. Except for the tropics between 10°S and 20°N, all latitudes now show a net negative TWS

trend. This is demonstrated even when excluding continental GICs. Several studies have focused on decreasing TWS (hot spots) in the southwestern United States, primarily due to aridification, groundwater depletion in the Colorado River Basin, and groundwater depletion in the southern Ogallala Aquifer of the U.S. High Plains and in California's Central Valley.¹⁴ Previous reports showed wetting TWS trends or

Fig 2. Mega-drying regions (TWS trends)

Mega-drying regions	TWS trend in cm year ⁻¹
Northern Canada and Alaska	-0.86 ± 0.03
Northern Canada and Alaska with GICs	-2.23 ± 0.05
Northern Russia	-0.41 ± 0.03
Northern Russia with GICs	-0.42 ± 0.03
Southwestern North America and Central America	-0.76 ± 0.04
Southwestern US states (AZ, CA, CO, KS, NM, NV, OK, TX, and UT combined)	-0.85 ± 0.05
Mexico and Central America combined	-0.66 ± 0.05
MENA and Pan-Eurasia	-0.83 ± 0.02
MENA and Pan-Eurasia with GICs	-0.88 ± 0.02
Northwest Sahara Aquifer System	-0.45 ± 0.01
Arabian Aquifer System	-0.64 ± 0.01

¹⁰ Ibid.

¹¹ Ibid.

¹² Ibid.

¹³ Ibid.

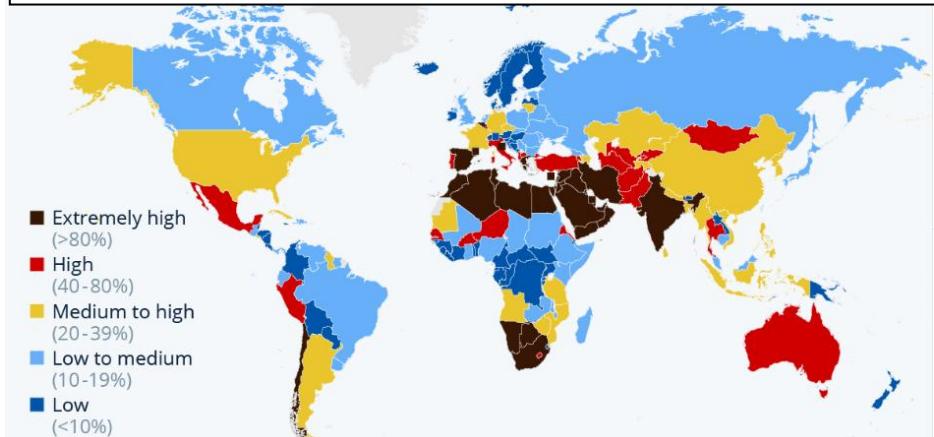
¹⁴ Ibid.

near-zero TWS trends in Central America and Mexico, and it is more recently seen that they are undergoing rapid TWS decline (-66+/-0.05 cm per year).¹⁵

Global water stress is expected to increase over time and according to UN figures, in 2022, approximately 2.4 billion people were living in areas that are exposed to extreme water stress in certain cases.¹⁶ While it is difficult to estimate how high water stress will be by 2050, scientists are presently working to determine a series of scenarios.

Clearly, however, demand for water will steadily increase and many countries are already consuming

Fig 3. Projected ratio of human water demand to availability in 2050*¹⁸



*according to conservative, realistic scenarios where temperatures increase by 2.8-4.6°C by the year 2100.

more than they have available.¹⁷ Figure 3 shows the level of water stress (defined as the projected ratio of human water demand to water availability) in 2050.¹⁸ Based on information and projections from the World Resources Institute, 51 of the 164 territories and countries which have been analyzed are expected to suffer from high to extremely high water stress by 2050 (approximating nearly one-third of the global population). Water scarcity is not limited to emerging countries such as Iran, India, North African countries like Algeria, Egypt and Libya who are expected to consume most of their available water by 2050. Southern European countries like Italy, Portugal and Spain are already reportedly under high water stress.¹⁹ The situation in Spain, in fact, is set to markedly worsen in the next 25 years. For countries like France and Poland, the World Resources Institute experts believe they are experiencing medium-to-high water stress (a consumption rate of 20-40% of available water resources).

¹⁵ Ibid.

¹⁶ Source: "Where water stress will be highest by 2050" <https://www.statista.com/chart/26140/water-stress-projections-global>.

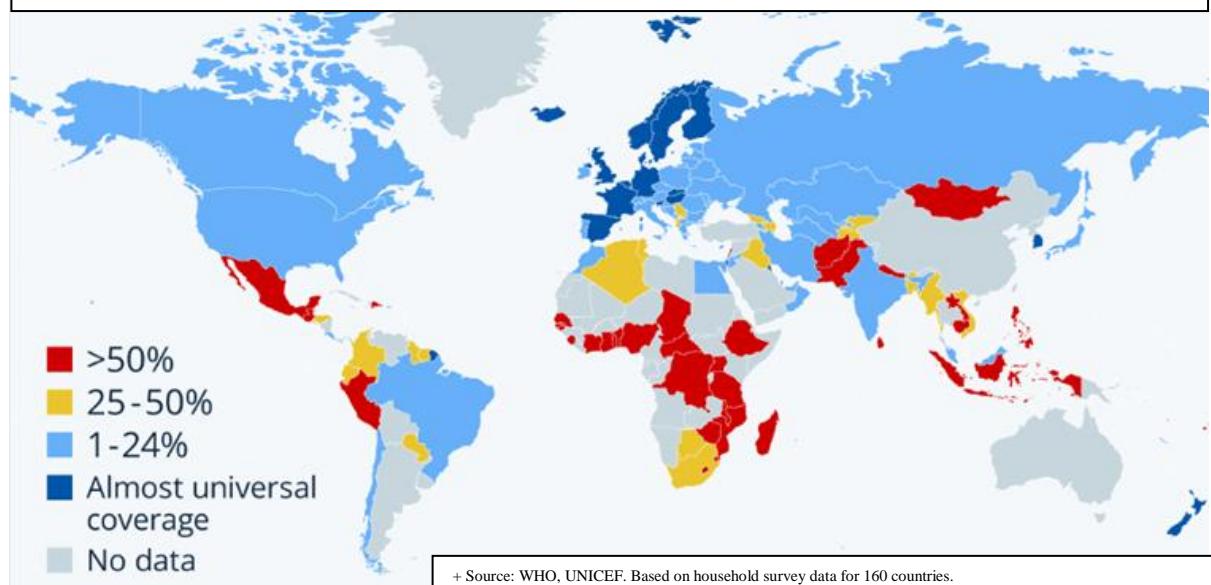
¹⁷ Ibid.

¹⁸ Source: World Resources Institute.

¹⁹ Ibid.

In addition to the above, regarding water stress situations and their evolution within the context of the next 25 years, at the present time (as of 2024), according to a report by the World Health Organization (WHO) and UNICEF, 2.1 billion people around the world still lacked access to safe drinking water.²⁰ There are major gaps in access to safely managed drinking water, and the Sub-Saharan African region fared the

Fig 4. Share of the population without access to safe drinking water in 2024+



worst in 2024.²¹ In 2024, access to safe drinking was particularly low in Chad and the Central African Republic. Both of these countries reported lack of access for 93 percent of their respective populations in 2024, a startling proportion of those peoples.²² In Asia, a number of countries reported more than half of their populations not having access to safe water including: the Philippines (51.5%), Pakistan (55%) and Indonesia (69.5%).²³ In the Caribbean and Latin America, Mexico reported the worst rate at 57%, while in Europe, Albania reported 29% of its peoples lacking access.²⁴ Groups facing major disparities included certain people living in rural communities, low-income countries, minority ethnic and indigenous peoples, and children: these groups saw a 38% difference compared to the global average.²⁵

²⁰ “One in Four Still Lacks Access to Safe Drinking Water” <https://www.statista.com/chart/35306/share-of-the-population-without-access-to-safely-managed-drinking-water/>

²¹ Ibid.

²² Ibid.

²³ Ibid.

²⁴ Ibid.

²⁵ Ibid.

America water crisis threatening \$9.3 trillion in economic value

In the United States, the leading water crisis issues affecting water scarcity, water contamination, food security, sustainability, and resiliency, include:

Water Scarcity: Droughts and climate are decreasing water availability, particularly in the western U.S. Over-extraction of groundwater is stressing aquifers, with predicted declines in groundwater and surface water in areas like Kansas and the Southwest.

Agricultural losses: Drought and river line flooding cause an estimated \$2 billion in annual losses to the agriculture sector in the West and Midwest.

Water Contamination and Aging infrastructure: The U.S. loses 2.1 trillion gallons of treated drinking water annually due to leaky pipes and water mains²⁶. Contaminants like Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS) are widespread, affecting approximately 158 million people in 45% of tap water samples²⁷. Sewage crises pose significant environmental and health risks.

Food Security: Water stress affects crop production, with 8% of rain fed agriculture facing high to extremely high levels of variation in annual water supply²⁸. Food production relies heavily on water resources, with agriculture accounting for ~70% of global freshwater withdrawals²⁹. Climate and water scarcity threaten food security, particularly for vulnerable communities.

Sustainability & Resiliency: Aging water infrastructure requires significant investment to ensure safe and reliable water supplies. Water conservation and efficiency measures, such as water recycling and Atmospheric Water Generation, can help address water scarcity. Ecosystem-based solutions, like wetland storage and soil conservation, can help mitigate floods and improve water sustainability.

²⁶ Source: American Society of Civil Engineers. <https://sevenseaswater.com/water-leaks-a-costly-problem/>

²⁷ Source: U.S. Geological Survey. <https://www.usgs.gov/news/national-news-release/tap-water-study-detects-pfas-forever-chemicals-across-us#:~:text=At%20least%2045%25%20of%20the,the%20presence%20of%2032%20types>

²⁸ World Resources Institute. <https://www.wri.org/insights/growing-water-risks-food-crops>

²⁹ Sentient Media. <https://sentientmedia.org/agriculture-cattle-feed-earths-freshwater/#:~:text=Globally%2C%20agriculture%20already%20accounts%20for,more%20water%20efficient%20food%20system>

The Problem

Answers about your Drinking Water

Between 71 and 95 million people in the U.S. (over 20%) may depend on groundwater containing detectable levels of PFAS for their drinking water³⁰. The U.S. Geological Survey reports that 45% of U.S. tap water contains “Forever” chemicals (PFAS) which are Per- and polyfluoroalkyl substances³¹. This is a large group of over 12,000 synthetic chemicals, often called "forever chemicals" because they don't break down in the environment. They are used to make products which do not stain and are heat-resistant, including non-stick cookware, food packaging, cosmetics, and firefighting foams. Due to their persistence, PFAS accumulate in the environment and the human body, where they're linked to health issues like decreased fertility, high cholesterol, weakened immune systems, and increased risks of certain cancers.

Leveraging the following website link allows a U.S. resident to enter their zip code and then choose any one and/or several of the water service providers in their zip code. From that page one must record one's water service provider and review the large amounts of dangerous contaminants in the drinking water and how in all cases, it is above the ‘unsafe limits’.

Link: <https://www.ewg.org/tapwater/>

The following reflects a very small sample of the current water contamination levels in a few major American cities: Miami FL = 41 Contaminants, Tampa FL = 31 Contaminants, New Orleans LA = 31 Contaminants, Houston TX = 51 Contaminants, San Antonio TX = 38 Contaminants. Most local home water delivery companies do not clear out contaminants.

Clean drinking water keeps every system in the human body functioning properly. Water has many important jobs, such as carrying nutrients and oxygen to your cells, flushing bacteria from your bladder, aiding digestion, preventing constipation, normalizing blood pressure, cushioning joints, protecting organs and tissues, regulating body temperature, and maintaining electrolyte (sodium) balance. Most drinking water or bottled water have some associated dangers.

³⁰ U.S. Geological Survey. <https://scitechdaily.com/usgs-warns-millions-of-americans-may-be-drinking-contaminated-water/>

³¹ Supra note 27.

Bottled Water in the United States

The Major Lack of Sustainability with Bottled Water – Added Environmental and Financial Costs

Transporting bottled water has significant environmental costs in the U.S., primarily high fossil fuel consumption for trucks and ships, leading to increased greenhouse gas emissions and climate change. These costs also include energy for bottling, distribution, and refrigeration, contributing to a carbon footprint larger than the water's content, along with the environmental burden of pollution and plastic waste from inadequate recycling.

Fossil Fuel Use and Emissions

Trucks, ships, and even planes are used to transport bottled water, burning vast amounts of fossil fuels. The burning releases significant greenhouse gases into the atmosphere, contributing to climate change, and making transportation a growing source of these emissions.

Carbon Footprint

For many bottled water products, the carbon footprint from production and transportation can be larger than the water itself, especially for imported brands.

Plastic Waste and Pollution

The production of plastic bottles requires significant amounts of oil. A large percentage of plastic water bottles are not recycled and end up in landfills or as litter which causes significant environmental harm. This plastic pollution contaminates ecosystems, harms wildlife, and breaks down into microplastics, which have far-reaching environmental and health consequences.

Energy for Distribution

Refrigeration and Warehousing: Energy is also consumed by warehouses and refrigerators used to store and cool bottled water before it reaches consumers.

Retail Cost of Bottled Water – More Expensive than Gasoline

Water is more expensive than gasoline. The average cost of a single 20-ounce bottle of water in the United States is about \$1.50. This equates to \$9.60 per gallon. A five (5) gallon container or delivered bottled water in the United States is between \$3 to \$7 per gallon. Some require extra delivery surcharges

and five (5) gallon bottle deposits. For context, in 2024, the average price for gasoline in the United States was \$3.30 per gallon.³²

In Mexico the lowest price starts at about USD \$0.50 equivalent per gallon and upwards.

Additional Costs Through Tariffs to buy Foreign Water in the United States

Imported bottled water brands affected by U.S. tariffs:

Italian brands: San Pellegrino, San Benedetto, Acqua Panna, Fiuggi, etc. all subject to a 20% reciprocal tariff on all EU exports.

French brands: Evian, Perrier, Chateldon, La Sasse, Saint-Géron, etc. all subject to a 20% reciprocal tariff on all EU exports.

Fiji: Fiji Water subject to a 32% direct tariff.

Canada: Clearly Canadian, Eska, 0% tariff if USMCA compliant, otherwise 25% tariff.

Examples of U.S. States with Serious Water Issues

Florida - 20 million Floridians Impacted by Water Contamination

Florida's "swampy" water challenges are due to the complexity of water quality issues and varying contaminants, including: groundwater pollution, leaky underground petroleum, etc. Storage tanks are a significant source of groundwater pollution, with the state government addressing the issue through its Super Act clean-up project.

Common pollutants are nitrates, bacteria, lead, tetrachloroethylene (PCE), ethylene dibromide (EDB), and pesticides like EDB have been detected in Florida's waters.

Impaired waters: The Florida Department of Environmental Protection (FDEP) maintains a list of impaired waters, which are those that don't meet applicable water quality standards (find the most recent list on the FDEP website). Water quality concerns include excess nutrients, invasive species, erosion, and pollution from fertilizers and sewage runoff are damaging the health of springs and water bodies. **Wastewater management:** Over 4,100 wastewater facilities are regulated by the FDEP, with approximately 2,100 classified as industrial and 2,000 as domestic wastewater facilities. In the EWG Database, (<https://www.ewg.org/tapwater/>) residents can search information about local water quality by zip code in

³² Statista. <https://www.statista.com/statistics/204740/retail-price-of-gasoline-in-the-united-states-since-1990/#:~:text=Gasoline%20prices%20in%20the%20United%20States%20have%20experienced%20significant%20fluctuations,Patterns%20in%20gasoline%20consumption>

Florida. Current levels of water contamination in the top-10 largest cities in Florida by zip code: 33128 Miami = 41 Contaminants, 32202 Jacksonville = 27 Contaminants, 33602 Tampa = 31 Contaminants, 32801 Orlando = 16 Contaminants, 33702 St. Petersburg = 15 Contaminants, 33301 Ft Lauderdale = 25 Contaminants, 32301 Tallahassee = 25 Contaminants, 32601 Gainesville = 11 Contaminants, 34101 Naples = 18 Contaminants, 33401 West Palm Beach = 20 Contaminants.

In summary, Florida's municipal water systems are at a crossroads due to aging infrastructure, increasing demands, and emerging contaminants. Some key challenges are:

- 1) Aging Infrastructure - much of the network of water treatment plants, distribution lines, sewer lines, and storage facilities were built just after World War II, with some infrastructure over 100 years old. Historically, investment hasn't kept pace with the need to maintain and renew these systems.
- 2) Infrastructure and Investment Needs – there is a significant gap between the amount of spending needed and money available to support water infrastructure needs. The EPA conducts surveys of national drinking water and clean water infrastructure needs, reporting to Congress and tracking known infrastructure needs over time.
- 3) Emerging Contaminants - Municipal water systems must address contaminants like PFAS, lead, and copper, which require advanced treatment technologies and strategies. PFAS, in particular, are prevalent in the environment and pose health risks, necessitating comprehensive treatment strategies.
- 4) Sustainability and Resilience - water systems need to be designed and managed to ensure long-term sustainability, resilience, and cost-effectiveness. This includes adopting effective utility management practices, robust planning processes, and innovative technologies.
- 5) Funding and Financing - building, renewing, and replacing water infrastructure requires significant investment. Utilities must develop pricing strategies that cover costs while ensuring services remain affordable for residents. Approximately 45% of the Florida's tap water is estimated to have one or more types of per- and polyfluorinated alkyl substances (PFAS), also known as "forever chemicals," according to a study by the U.S. Geological Survey.
- 6) Other contaminants found in municipal water include: a) Nitrates: Levels exceeding federal limits have been detected in some water systems, particularly in agricultural areas, posing health risks to vulnerable populations. b) Disinfection by-products: Formed when chlorine reacts with organic matter in water, these by-products have been linked to increased risks of bladder and colorectal cancers. c) Heavy Metals: Contaminants like lead, arsenic, cadmium and mercury can

cause serious health issues, especially in children and pregnant women. d) Radionuclides: Radioactive substances that can increase cancer risk and other health problems.

Puerto Rico

Puerto Rico's recent water crisis which occurred in 2025 and which left ~180,000 residents without service with thousands still waiting for restoration—highlights the urgent need for resilient, decentralized water solutions. The island's aging infrastructure, combined with the increasing frequency of extreme weather events and human error (such as the construction accident that caused the outage), underscores the fragility of centralized water systems.³³

Puerto Rico has a population of 3.2 million people³⁴, and is susceptible to hurricanes. Climate significantly impacts Puerto Rico, leading to intense hurricanes, rising sea levels, and increased coastal erosion. Climate not only damages infrastructure and ecosystems, but also threatens the island's economy, particularly its tourism and fishing industries. Puerto Rico's water system has long struggled with inefficiencies, leaky pipes, and a lack of investment. The recent outage, caused by a single damaged main line, demonstrates how easily a disruption can cascade into a widespread crisis. While the government has set up emergency water distribution points, these measures are reactive — not proactive.

The Solution

The Captiva Verde partnership with Origen will serve as a lifeline, providing immediate access to clean drinking water at strategic distribution points across any region or island. The Origen Micro Station is designed to scale to essential drinking water requirements.

Origen Water Stations are a game-changing solution generating "water from air" supplying fresh healthy water which is renewable, and provides the ultimate in water sustainability, security, resiliency, and adaptation. Origen is innovating, advancing and scaling Atmospheric Water Generation for effective larger Commercial, Industrial and Government applications, and always in the most environmentally responsible way.

The Origen Micro Station's atmospheric water generation technology extracts clean, drinkable water from the air, offering a reliable, off-grid solution that can operate independently of traditional water infrastructure. Here's how Origen Water Stations could transform an emergency response:

³³ "Water crisis deepens in Puerto Rico." <https://peoplesdispatch.org/2025/07/31/water-crisis-deepens-in-puerto-rico/>

³⁴ Financial Oversight & Management Board for Puerto Rico. <https://oversightboard.pr.gov/a-changing-population-understanding-puerto-ricos-demographic-trends/#:~:text=Some%20factors%20that%20have%20contributed%20to%20this,people%2065%20years%20and%20older%20reached%2020%25.>

Decentralized Water Access in Critical Locations

By installing Origen Stations in hospitals, schools, community centers, and disaster shelters, any region could ensure that even during outages, essential locations maintain a steady water supply. Unlike trucked-in water or temporary fixes, these stations produce pure and clean drinking water continuously, reducing dependence on vulnerable pipelines.

Rapid Deployment in Disaster Zones

When hurricanes or other disasters strike, Origen's mobile water generation units could be quickly deployed to the hardest-hit areas, providing immediate relief without waiting for infrastructure repairs.

Reducing Strain on Emergency Response

Instead of relying solely on bottled water deliveries (which is not sustainable and can be delayed or insufficient), Origen Stations offer a sustainable, long-term solution that alleviates pressure on emergency responders and ensures communities are not left without water for days.

Proactive Water Security

In any shut down, conflict, accident, disaster or a declared a state of emergency, reactive measures are not enough. Investing in Origen technology with Captiva Verde installations would:

- Prevent future shortages by diversifying water sources,
- Enhance disaster resilience in hurricane-prone regions, and
- Lower long-term costs by reducing reliance on emergency water shipments.

As climate intensifies and infrastructure ages, vulnerable regions must adopt innovative, self-sufficient water solutions. Origen Water Stations and Captiva Verde represent a critical step toward ensuring that no community is left without water when disaster strikes.

The Solution: clean water with Origen and Captiva Verde

Together we will:

Replace Aging Infrastructure: Supplement the existing network of water treatment plants, distribution lines, sewer lines, and storage facilities that were built just after World War II. We are the least expensive and cleaner investment to maintain fresh and clean water distribution and renew these systems.

Lower Investment Requirements: There's a significant gap between the amount of spending needed and money available to support water infrastructure needs. Our system bridges this gap and provides a large part of the solution.

Mitigate Drinking Water Contaminants: Municipal water systems must address contaminants like PFAS, lead, and copper, which require advanced treatment technologies and strategies. PFAS, in particular, are prevalent in the environment and pose health risks, necessitating comprehensive treatment strategies. Our system can eliminate this problem.

Provide Sustainability and Resilience: Our water systems are designed and managed to ensure long-term sustainability, resilience, and cost-effectiveness. This will include third parties who can adopt effective utility management practices, robust planning processes, and innovative technologies.

We Mitigate and Assist Funding and Financing: We provide the most cost-effective solution plus we deliver clean and fresh water. Traditional methods require building, renewing, and replacing water infrastructure which requires significant investment. Utilities must develop pricing strategies that cover costs while ensuring services remain affordable for residents. Approximately 45% of the nation's tap water is estimated to have one or more types of per- and polyfluorinated alkyl substances (PFAS), also known as "forever chemicals," according to a study by the U.S. Geological Survey. Other contaminants found in municipal water include nitrates exceeding federal limits, (particularly in agricultural areas, posing health risks to vulnerable populations), disinfection by-products, formed when chlorine reacts with organic matter in water, (these by-products have been linked to increased risks of bladder and colorectal cancers), and heavy metals contaminants like lead, arsenic, and mercury which can cause serious health issues, especially in children and pregnant women. Radionuclides are radioactive substances that can increase cancer risk and other health problems. Our Water System eliminates this problem and is the most cost-effective solution.

Additional nature based benefits to our water system**Record heat drives record humidity - which generates maximum Origen performance**

AWG is a Climate Adaptation Technology ("CAT") that works in balance with nature as it mimics the natural water cycle. As the Earth is warming, for every 1° Celsius increase in global temperature there is 7% more water in the air from accelerating evaporation. Enhanced humidity causes AWG to generate increased water production. In many locations across the Globe over the past decade, RH (relative humidity) levels have already risen +10%, often to daily levels of RH +80% in various locations.

AWG is a game-changing water solution, as it extracts humidity from the air to make fresh healthy water. Origen together with Captiva Verde are innovating and scaling AWG for more effective Commercial, Industrial and Government applications. The best AWG Projects are engineered to supply from 100 up to 50,000 GPD of fresh healthy water, and are located nearby places (Distributed Generation, "DG") close to where the water is being consumed.

Captiva Verde and Origen expands to home owners, hotels, building owners, food establishments, governments, civil facilities and military organizations to join forces in accelerating business and water project development initiatives across America. By collaborating with Captiva Verde and Origen, stakeholders have the opportunity to be at the forefront of a transformative movement that revolutionizes water sustainability and fosters a greener, more resilient future for generations to come. Origen supplies fresh healthy water, and provides the ultimate in water sustainability, security and resiliency, and adaptation.

Captiva Verde Management and Board Profile

Jeffrey (Jeff) Ciachurski – Executive Chairman and Non-Independent Director: Jeff has had a successful 40-year career in the capital markets, taking his first company public in 1985 at the age of 25, initially spending the first 20 years in the mineral extraction business including 8 years in Mexico. Jeff launched Greenbriar after a highly successful 11-year career as the founder and CEO of Western Wind Energy Corp, where he built a concept with a few thousand dollars and grew the company into an industry-recognized, vertically integrated, renewable energy owner and operator which he sold to Brookfield Renewable Energy Partners for CAD \$420 million in March 2013. Jeff founded Southern Pacific Resources Corp which later became a CAD \$1.9 billion oil sands operator. Jeff built the operating and development assets in California, Arizona, and the Commonwealth of Puerto Rico and financially led and built over 165 MW of solar and wind production, 360 MW of advanced staged assets, and a 1,600 MW project pipeline, all wholly owned by the company. Jeff is currently in the final stages of completing development of a 995-home sustainable subdivision in Southern California and a 6,726-home subdivision in Southern Utah. Jeff has a combined acquisition, development, financing, and shareholder value creation record of over USD 3.6 Billion.

Brian Conlan – Chief Executive Officer and Director: Brian is the President and co-founder of AHP Strategies, a U.S. government contractor specializing in aerospace and maritime environments, as well as co-founder and partner of ASNF Holdings, LLC, a leading investment firm in both residential and commercial real estate.

In addition to his businesses, Brian served in a variety of roles in the United States Department of Defense and U.S. State Department, respectively, retiring as a Commander after 20 years of full-time service. Beginning his career as a Navy Pilot, Brian served as an Aide-de-camp, Nuclear Carrier Navigator, and subsequently as Acting Executive Officer of the nuclear aircraft carrier, USS John C. Stennis. Later in his career, he transitioned into unmanned systems and served as the Commanding Officer of VUP-19, the US Navy's first Unmanned Aircraft squadron where he commanded operations for a USD \$13 billion capital program, leading 700 active, reserve, and civilian personnel operating simultaneously from locations in the Middle East, Asia, and the U.S. Brian founded the Joint Unmanned Interagency Collaboration Enterprise in 2021, and was selected as an Unmanned Systems Advisor to senior Pentagon staff, including Deputy, U.S. Special Operations Command and NATO. Brian is a graduate of the College of William and Mary and the U.S. Air Force Air Command and Staff College.

Anthony Balic – Chief Financial Officer: Anthony Balic has held senior financial roles within Canadian and U.S. publicly listed resource companies for more than a decade. He is currently CFO of Goldgroup Mining, where he played a key role in bringing a Mexican mine into commercial production. He also

serves as CFO and Director of Fidelity Minerals Corp., a Lions Bay investment, where he contributed significantly to the company's successful restructuring.

Valuation and Recommendation

We have initiated coverage on the shares of Captiva Verde Wellness Corp. with a Sector Outperform rating and a \$0.70 one-year target price, based on our blended discounted cash flow and P/E valuation methodology. In our view, Captiva Verde offers investors an opportunity to gain exposure to an emerging green technology company at the intersection of infrastructure and green technology. Supported by solid financials and a particularly strong management team and board of directors, we believe that the company is well-positioned against the backdrop of macroeconomic uncertainty. We believe the company will enjoy healthy organic growth going forward, and is positioned well for future acquisitions as well.

Exhibit 1.1: Captive Verde Wellness Corp. Discounted Cash Flow Model and Fair Value Per Share

Discounted Cash Flow Model

FYE	31-Oct-25	31-Oct-26	31-Oct-27	31-Oct-28	31-Oct-29	31-Oct-30	31-Oct-31	31-Oct-32	31-Oct-33	31-Oct-34	31-Oct-35
	2025F	2026F	2027F	2028F	2029F	2030F	2031F	2032F	2033F	2034F	2035F
Revenue	0	7,300,000	8,030,000	8,833,000	9,716,300	10,687,930	11,756,723	12,932,395	14,225,635	15,648,198	17,213,018
EBIT	-781,895	5,466,890	5,992,238	6,660,086	7,251,604	8,393,553	9,521,259	10,716,428	12,028,736	13,469,926	15,052,920
EBIT Margin (%)	na	na	75%	75%	75%	79%	81%	83%	85%	86%	87%
Growth (%)	na	na	na	11.1%	8.9%	15.7%	13.4%	12.6%	12.2%	12.0%	11.8%
Depreciation & Amort	0	0	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000
FCF	-781,895	5,466,890	6,232,238	6,900,086	7,491,604	8,633,553	9,761,259	10,956,428	12,268,736	13,709,926	15,292,920
Sum of PV of FCF (10 years)	95,931,744										
WACC	12%										
Long term growth rate in EBIT	4%										
Terminal Value	68,934,752										
Terminal Value as % of Total Value	41.8%										

Intrinsic Value Calculation

EV (Equity Value + Net Debt)	164,866,496
- Debt	3,887,420
+ Cash	97,135,649
Net Debt	(93,248,229)
Equity Value (Market Capitalization)	258,114,725
Diluted Shares O/S	308,252,056
Fair Value Per Share	\$0.84

TWO-WAY SENSITIVITY: Price per Gallon vs Revenue Growth

Price/Gallon	Revenue CAGR						
	8%	10%	15%	20%	25%	30%	35%
\$0.80	\$0.45	\$0.49	\$0.56	\$0.64	\$0.71	\$0.79	\$0.87
\$1.00	\$0.56	\$0.61	\$0.70	\$0.80	\$0.89	\$0.99	\$1.09
\$1.25	\$0.70	\$0.76	\$0.87	\$1.00	\$1.11	\$1.24	\$1.36
\$1.50	\$0.84	\$0.92	\$1.05	\$1.20	\$1.33	\$1.48	\$1.63
\$1.75	\$0.98	\$1.07	\$1.22	\$1.40	\$1.56	\$1.73	\$1.90
\$2.00	\$1.12	\$1.22	\$1.40	\$1.60	\$1.78	\$1.98	\$2.18
\$2.25	\$1.26	\$1.38	\$1.57	\$1.80	\$2.00	\$2.22	\$2.45

P/E Valuation

2031E Forward EPS	\$0.03
P/E multiple	11.0x
Implied price per share	\$0.34

Blended DCF & P/E Valuation

70% weight (DCF)	\$0.59
30% weight (P/E)	\$0.10
Total	\$0.69

Exhibit 1.2: Captive Verde Wellness Corp. Atmospheric Water Generator Single Unit Economics**Atmospheric Water Generator
Single Unit Economics**

Capital cost per 100 GPD unit	\$20,000
Gallons per day per unit	100
Construction costs - facility	\$1,500,000
Capital costs of 500kw [12KV] substation	\$300,000
Yearly land lease 20,000 sf building	\$360,000
Attendant cost per year	\$130,000
Daily kwh consumption	10,870
Energy price per kwh	\$0.14
Yearly filter maintenance costs	\$120,000
Price per gallon	\$1

Financials

Exhibit 1.3: Captive Verde Wellness Corp. Consolidated Statements of Income

	2025F	2026F	2027F	2028F	2029F	2030F	2031F	2032F	2033F	2034F	2035F
INCOME STATEMENT											
Revenues	-	7,300,000	8,030,000	8,833,000	9,716,300	10,687,930	11,756,723	12,932,395	14,225,635	15,648,198	17,213,018
Expenses											
Land lease	-	(360,000)	(370,800)	(381,924)	(393,382)	(405,183)	(417,339)	(429,859)	(442,755)	(456,037)	(469,718)
Attendant cost per year	-	(130,000)	(130,000)	(130,000)	(130,000)	(130,000)	(91,000)	(91,000)	(91,000)	(91,000)	(91,000)
Filter maintenance costs	-	(120,000)	(122,400)	(124,848)	(127,345)	(129,892)	(132,490)	(135,139)	(137,842)	(140,599)	(143,411)
Power cost	-	(555,457)	(555,457)	(555,457)	(555,457)	(555,457)	(555,457)	(555,457)	(555,457)	(555,457)	(555,457)
Admin fees	(55,124)	(57,880)	(57,880)	(57,880)	(57,880)	(57,880)	(57,880)	(57,880)	(57,880)	(57,880)	(57,880)
Consulting fees	(802,897)	(300,000)	(300,000)	(300,000)	(300,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)
Filing fees	(61,313)	(64,379)	(64,379)	(64,379)	(64,379)	(64,379)	(64,379)	(64,379)	(64,379)	(64,379)	(64,379)
Depreciation & amortization	-	(240,000)	(240,000)	(240,000)	(240,000)	(240,000)	(240,000)	(240,000)	(240,000)	(240,000)	(240,000)
Interest expense on project loan	-	(520,000)	(485,333)	(450,667)	(416,000)	(381,333)	(346,667)	(312,000)	(277,333)	(242,667)	(208,000)
Legal and professional fees	(171,669)	(180,253)	(180,253)	(180,253)	(180,253)	(180,253)	(180,253)	(180,253)	(180,253)	(180,253)	(180,253)
Foreign exchange loss	(23,595)	-	-	-	-	-	-	-	-	-	-
Share-based payments expense	(708,635)	-	-	-	-	-	-	-	-	-	-
	(1,623,233)	(2,287,969)	(2,506,502)	(2,485,408)	(2,464,696)	(2,294,377)	(2,235,464)	(2,215,967)	(2,196,899)	(2,178,272)	(2,160,098)
Other (expenses) income, net											
Finance expense - loan receivable accretion	468,740	468,740	468,740	312,493	-	-	-	-	-	-	-
Impairment of Miami padel club	-	-	-	-	-	-	-	-	-	-	-
Mark-to-market gain (loss) on investments	(266,680)	-	-	-	-	-	-	-	-	-	-
Realized loss on sale of investments	(13,220)	(13,881)	-	-	-	-	-	-	-	-	-
Gain on settlement	750,056	-	-	-	-	-	-	-	-	-	-
Gain on disposition of Miami Padel Club	102,443	-	-	-	-	-	-	-	-	-	-
Loss / gain from continuing operations	(781,895)	5,466,890	5,992,238	6,660,086	7,251,604	8,393,553	9,521,259	10,716,428	12,028,736	13,469,926	15,052,920
Loss from discontinued operations	(140,519)	(50,000)	-	-	-	-	-	-	-	-	-
Total loss / gain from operations	(922,413)	5,416,890	5,992,238	6,660,086	7,251,604	8,393,553	9,521,259	10,716,428	12,028,736	13,469,926	15,052,920
Other comprehensive loss	-	-	-	-	-	-	-	-	-	-	-
Net loss and total comprehensive loss	(922,413)	5,416,890	5,992,238	6,660,086	7,251,604	8,393,553	9,521,259	10,716,428	12,028,736	13,469,926	15,052,920
Basic and diluted shares outstanding	308,252,056	308,252,056	308,252,056	308,252,056	308,252,056	308,252,056	308,252,056	308,252,056	308,252,056	308,252,056	308,252,056
Earnings / loss per share	(0.00)	0.02	0.02	0.02	0.02	0.03	0.03	0.03	0.03	0.04	0.05

Exhibit 1.4: Captive Verde Wellness Corp. Consolidated Statements of Cash Flows

	2025F	2026F	2027F	2028F	2029F	2030F	2031F	2032F	2033F	2034F	2035F
STATEMENT OF CASH FLOWS											
Operating Activities											
Net earnings / (loss)	(922,413)	5,416,890	5,992,238	6,660,086	7,251,604	8,393,553	9,521,259	10,716,428	12,028,736	13,469,926	15,052,920
Non-cash items											
Mark to market gain (loss) on investments	266,680	-	-	-	-	-	-	-	-	-	-
Realized loss on sale of investments	13,220	13,881	-	-	-	-	-	-	-	-	-
Loan receivable accretion	(468,740)	(468,740)	(468,740)	(312,493)	-	-	-	-	-	-	-
Gain on settlements	(750,056)	-	-	-	-	-	-	-	-	-	-
Gain on disposition of Miami Padel Club	(102,443)	-	-	-	-	-	-	-	-	-	-
Share-based payments expense	708,635	-	-	-	-	-	-	-	-	-	-
Impairment of Miami padel club	-	-	-	-	-	-	-	-	-	-	-
D&A	-	-	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000	240,000
Change in non-cash operation working capital											
Decrease (increase) in prepaid expenses and other receivables	6,752	-	-	-	-	-	-	-	-	-	-
Increase (decrease) in accounts payable and accrued liabilities	364,744	(200,000)	(200,000)	(200,000)	(200,000)	(200,000)	(200,000)	(200,000)	(200,000)	(200,000)	(200,000)
Cash flow from operating activities	(883,621)	4,762,031	5,563,498	6,387,592	7,291,604	8,433,553	9,561,259	10,756,428	12,068,736	13,509,926	15,092,920
Investing activities											
Cost of AWG units	-	(4,000,000)	-	-	-	-	-	-	-	-	-
Construction costs	-	(3,000,000)	-	-	-	-	-	-	-	-	-
Capital costs for substation	-	(600,000)	-	-	-	-	-	-	-	-	-
Investment in associates	(40,000)	-	-	-	-	-	-	-	-	-	-
Proceeds on sale of investments	163,928	-	-	-	-	-	-	-	-	-	-
Cash flow from investing activities	123,928	(7,600,000)	-	-	-	-	-	-	-	-	-
Financing activities											
Proceeds from loan, net of transaction costs	244,305	6,500,000	-	-	-	-	-	-	-	-	-
Proceeds received from options exercises	106,667	106,667	106,667	106,667	106,667	106,667	106,667	106,667	106,667	106,667	106,667
Proceeds from warrant exercises	200,000	-	-	-	-	-	-	-	-	-	-
Advance on loan receivable	(66,667)	-	-	-	-	-	-	-	-	-	-
Repayment of loan receivable	275,333	1,397,892	1,397,892	931,928	-	-	-	-	-	-	-
Cash flow from financing activities	759,639	8,004,559	1,504,559	1,038,595	106,667	106,667	106,667	106,667	106,667	106,667	106,667
Net increase (decrease)	(55)	5,166,590	7,068,056	7,426,187	7,398,271	8,540,219	9,667,926	10,863,095	12,175,402	13,616,593	15,199,586
Cash and cash equivalents, period beginning	13,779	13,724	5,180,314	12,248,370	19,674,557	27,072,828	35,613,047	45,280,973	56,144,068	68,319,470	81,936,063
Cash and cash equivalents, period end	13,724	5,180,314	12,248,370	19,674,557	27,072,828	35,613,047	45,280,973	56,144,068	68,319,470	81,936,063	97,135,649

Exhibit 1.5: Captive Verde Wellness Corp. Consolidated Balance Sheets

	2025F	2026F	2027F	2028F	2029F	2030F	2031F	2032F	2033F	2034F	2035F
BALANCE SHEET											
Assets											
Current Assets											
Cash	13,724	5,180,314	12,248,370	19,674,557	27,072,828	35,613,047	45,280,973	56,144,068	68,319,470	81,936,063	97,135,649
Prepays and other	3,431	3,431	3,431	3,431	3,431	3,431	3,431	3,431	3,431	3,431	3,431
Loans receivable	2,082,663	684,771	-	-	-	-	-	-	-	-	-
Investments	235,365	235,365	235,365	235,365	235,365	235,365	235,365	235,365	235,365	235,365	235,365
Generator units	-	7,600,000	7,360,000	7,120,000	6,880,000	6,640,000	6,400,000	6,160,000	5,920,000	5,680,000	5,440,000
Assets held for sale	-	-	-	-	-	-	-	-	-	-	-
	2,335,183	13,703,880	19,847,166	27,033,353	34,191,624	42,491,843	51,919,769	62,542,864	74,478,266	87,854,859	102,814,445
Loans receivable	2,280,080	2,280,080	2,280,080	2,280,080	2,280,080	2,280,080	2,280,080	2,280,080	2,280,080	2,280,080	2,280,080
Solargram farms	1,316,273	1,316,273	1,316,273	1,316,273	1,316,273	1,316,273	1,316,273	1,316,273	1,316,273	1,316,273	1,316,273
Investment in Associate	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Total assets	5,971,536	17,340,234	23,483,519	30,669,706	37,827,977	46,128,197	55,556,122	66,179,217	78,114,619	91,491,212	106,450,799
Liabilities											
Current Liabilities											
Accounts payable and accrued liabilities	3,287,420	3,087,420	2,887,420	2,687,420	2,487,420	2,287,420	2,087,420	1,887,420	1,687,420	1,487,420	1,287,420
Liabilities held for sale	-	-	-	-	-	-	-	-	-	-	-
Project loan	-	6,500,000	6,066,667	5,633,333	5,200,000	4,766,667	4,333,333	3,900,000	3,466,667	3,033,333	2,600,000
Total liabilities	3,287,420	9,587,420	8,954,087	8,320,753	7,687,420	7,054,087	6,420,753	5,787,420	5,154,087	4,520,753	3,887,420
Shareholders' equity											
Share capital	21,367,869	19,670,708	23,485,901	28,210,212	32,779,438	38,370,959	59,966,942	67,631,154	76,476,925	86,629,215	98,225,788
Share subscription proceeds received in advance	-	-	-	-	-	-	-	-	-	-	-
Share based compensation reserves	2,376,853	2,376,853	2,376,853	2,376,853	2,376,853	2,376,853	2,376,853	2,376,853	2,376,853	2,376,853	2,376,853
Warrants reserves	7,436,673	7,436,673	7,436,673	7,436,673	7,436,673	7,436,673	7,436,673	7,436,673	7,436,673	7,436,673	7,436,673
Cumulative translation adjustment	-	-	-	-	-	-	-	-	-	-	-
Deficit	(28,497,280)	(21,731,421)	(18,769,995)	(15,674,786)	(12,452,408)	(9,110,376)	(20,645,100)	(17,052,884)	(13,329,919)	(9,472,283)	(5,475,936)
Total shareholders' equity	2,684,116	7,752,814	14,529,433	22,348,953	30,140,557	39,074,110	49,135,369	60,391,797	72,960,533	86,970,459	102,563,379
Total liabilities and shareholders' equity	5,971,536	17,340,234	23,483,520	30,669,706	37,827,977	46,128,197	55,556,122	66,179,217	78,114,620	91,491,212	106,450,799

Appendix A



HIGH-EFFICIENCY ATMOSPHERIC WATER GENERATOR
Wellspring 100 | Model #4048200

PERFORMANCE

°F / %RH	80/60	75/50
Water Generation (Gal/Day)	108	65
Efficiency (Gal/kWh)	.92	.85
Energy Factor (L/kWh)	3.5	2.5
Supply Voltage	230V	
Current Draw	22.5A	
Power	4850W	
Power Cord	6', 12/3 6-20P	
Recommended Breaker Size	40A	
BTU	68,026	
CFM	1850	
Air Filter Rating	MERV-13	
Dimensions	18" x 20" x 2" (HxWxD)	
Operating Conditions	58 °F Min – 110 °F Max	
Weight	TBD >400 lbs	
Dimensions:	56" x 36" x 59"	

WATER

PH	9-9.5
Filtration Level	3-Stage with UV-C
Mineralization	Pentair 7cm
Internal Tank Capacity	50 Gallons

Wellspring 100



FEATURES

- ✓ **Unmatched Efficiency:** Utilizes patented M-CoRR™ Technology, making it the most energy efficient water generator in the world.
- ✓ **Pure Water Promise:** 3-stage filtration plus UV-C sterilization for clean, safe drinking water.
- ✓ **Widest Operating Range:** Performs in more climates than any refrigerant-based water harvester.
- ✓ **Touch-Free Dispensing:** Hygienic, one-handed operation with sleek user-friendly design.
- ✓ **Auto-Restart:** Resets to previous settings after loss of power.

608.720.3056
OrigenAWG.com

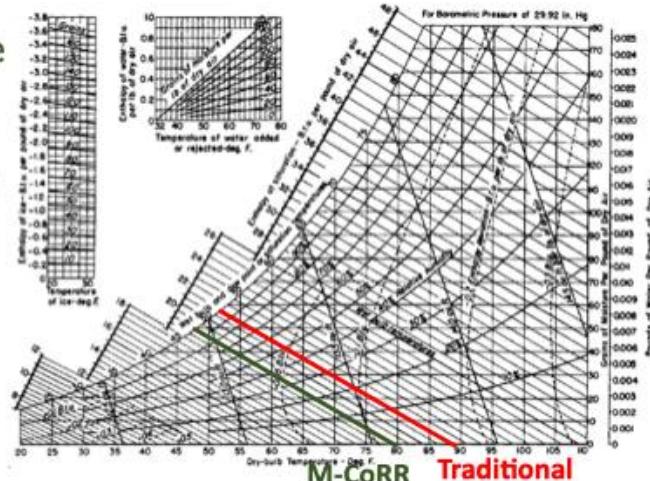
www.OrigenAWG.com



Defrost Line

More Airflow

Colder Operations

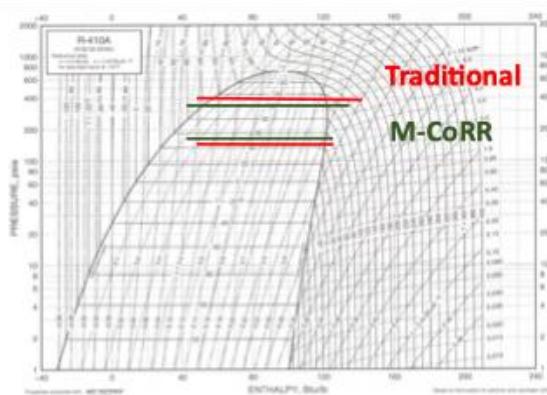


Compressor Ratio

Lower Pressure Differential

Easy Compressor Work

More Refrigerant Flow – Less Power



More Efficient Compressor Capacity

Disclaimer

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ANALYST ACCREDITATION

Apollo Advisors Analyst on this Report: Jonathan A. Pinto, MBA, LL.M

Analyst Affirmation: I, Jonathan A. Pinto, hereby state that, at the time of issuance of this research report, I do not own common shares, share options, or share warrants of Captiva Verde Wellness Corp. (PWR:CSE).

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