



AN ENVIRONMENTAL SOLUTION

EnerCom Denver 2021



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Forward-looking information contained in this Presentation is based on the reasonable assumptions, estimates, analysis and opinions of management of Aureus made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. The material factors and assumptions used to develop the forward-looking statements contained in this Presentation include, but are not limited to, the ability of Aureus to execute on its business plan, Aureus' outlook regarding future demand for oil and natural gas and Aureus' ability to secure financing.

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This Presentation also contains future-oriented financial information and financial outlook information (collectively, "FOFI") about Aureus' prospective results of operations including, without limitation, Aureus' 2021F, 2022F and 2023F Revenue and EBITA, including the breakdown thereof; Aureus' expected field margins, which are subject to the same assumptions, risk factors, limitations, and qualifications as set forth above. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on FOFI. Aureus' actual results, performance or achievement could differ materially from those expressed in, or implied by, these FOFI, or if any of them do so, what benefits Aureus will derive therefrom. Aureus has included the FOFI in order to provide readers with a more complete perspective on Aureus' future operations and such information may not be appropriate for other purposes.

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MISSION, VISION & VALUES

MISSION

We are an ESG-focused water management company using sustainable and disruptive technologies, providing innovative solutions and delivering superior execution by our talented team of professionals.

VISION

To be the best in all we do and be the gold standard by which all others are measured.

VALUES

- Safety: Staying safe is our first priority
- Ethics: Doing the right thing
- Commitment: Being here to stay
- Excellence: Exceeding expectations
- Innovation: Improving our business continually
- Community: Serving our communities

WHAT DO WE DO



Patented Water Treatment & Recycling Technology



Water Infrastructure Implementation Across Multiple Projects



A Sustainable Solution



LEADERSHIP



JASON TOCHENIUK

PRESIDENT & CEO

Since co-founding the company in 2011, Mr. Tocheniuk successfully executed a management buyout in 2014, closed Aureus' first private placement in 2018, expanded operations into the US and most recently completed the acquisition of a technology-based fluid treatment company, Amperage Energy. Mr. Tocheniuk has 20 years of experience in the oil and gas sector ranging from consulting for large producers to working in the service industry.

RON HOZJAN

VP FINANCE & CFO

Mr. Hozjan joined the Aureus team in January 2020 bringing over 30 years of oil and gas experience, over 20 of them as a senior financial officer, primarily with publicly traded companies. Mr. Hozjan is a CPA who has successfully grown several energy companies from start-up to mid-cap size. His strengths are in capital markets, finance and accounting, mergers and acquisitions, internal controls and all other facets of public company reporting. Mr. Hozjan's strong communication skills are an asset both when interacting with shareholders, public markets and within the internal operations group.

JEFF TAYLOR

VP OPERATIONS – CANADA

Mr. Taylor joined Aureus in 2015 and came with a decade of experience working in leadership and supervisory roles on the completions side of the service industry. Mr. Taylor is a leader who engages with staff on all levels and encourages communication across all divisions within the company. His efforts focus on building a great corporate culture, and a commitment to safety and execution. Mr. Taylor has a strong ability to communicate with clients and translate their problems into solutions.

TIM GABEL

VP WATER TREATMENT

Mr. Gabel joined the Aureus team in March, 2021 with over 30 years of experience in oilfield services in Texas. Mr. Gabel has a BS in Engineering and started his career in 1990 with Halliburton, spending a total of 14 years there finishing his career in the Multi-Chem division. He experienced being an entrepreneur when he co-founded 3-CHEM in 2010 and most recently spent the last 6 years with Swiftwater, a TETRA Co. in Midland, Texas. His strengths include being an innovator, developing technical marketing strategies, reducing costs and driving sales.

JASON CURRENT

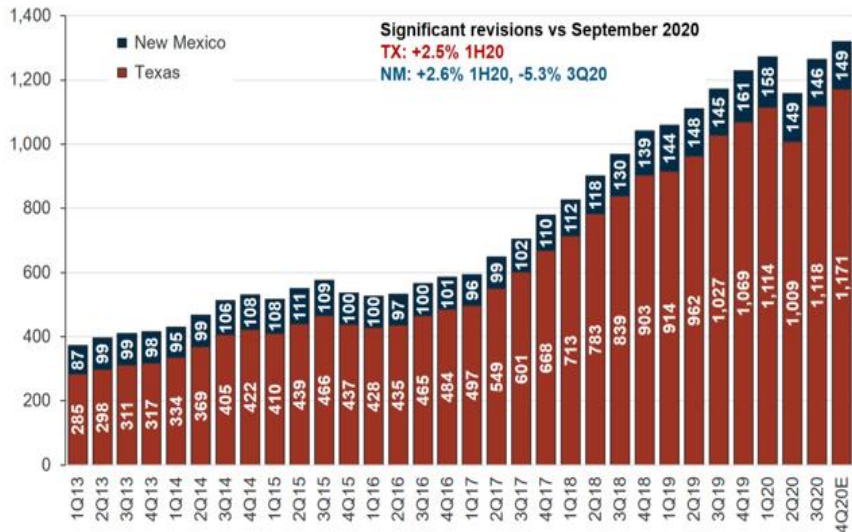
VP OPERATIONS – U.S.

Mr. Current joined Aureus in July, 2021 and has a BS in Business Management and Construction Management Cert. from Utah Valley University. He has over 10 years of water management experience and 25 years of business experience. Mr. Current has been a successful entrepreneur building and growing businesses from startup with a strong emphasis on implementation of processes and cost controls. Mr. Current has lead successful water treatment, sourcing, and transfer teams. He worked in designing, planning and building of underground pipelines, recycle facilities, and storage infrastructure.

MARKET OPPORTUNITY IS NOW

Permian Basin Water Disposal Hits All Time High

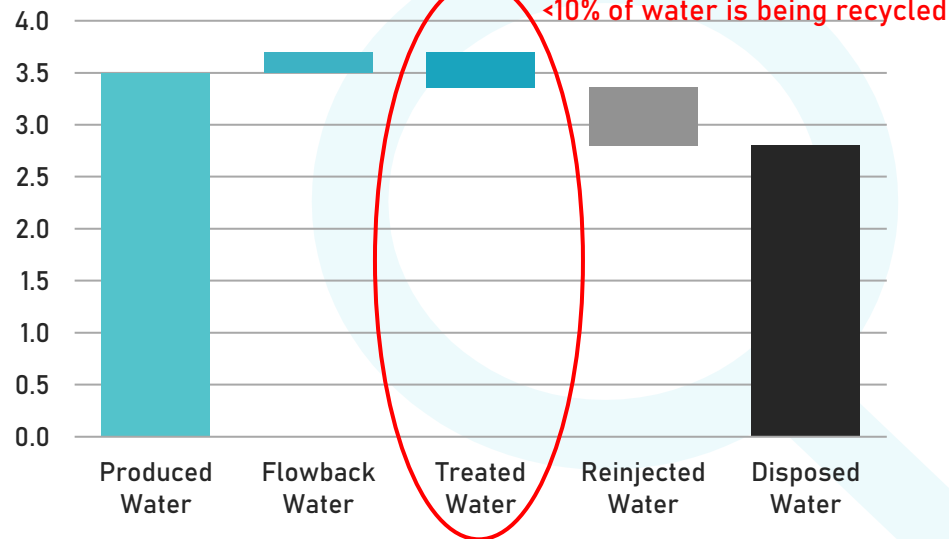
Million barrels



- Frac water volumes per well have more than doubled in the last 5 years
- Federal regulations stricter than ever on water disposal

2021 Permian: Water Management Market

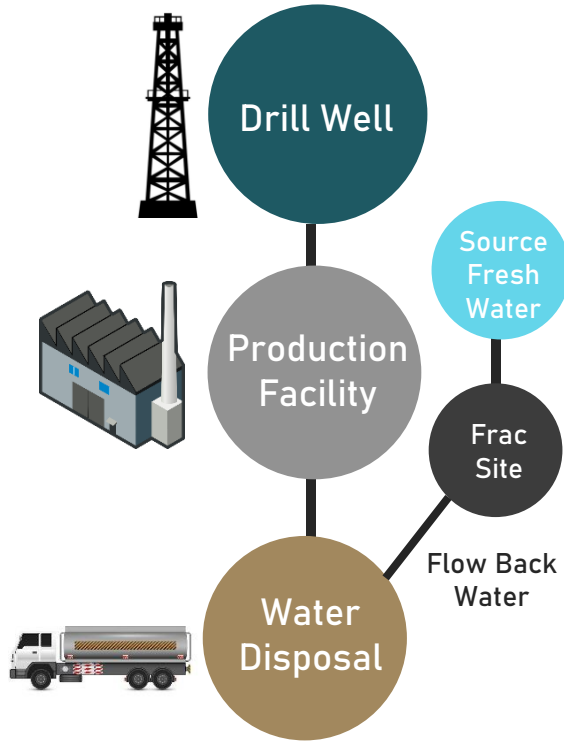
Billion barrels



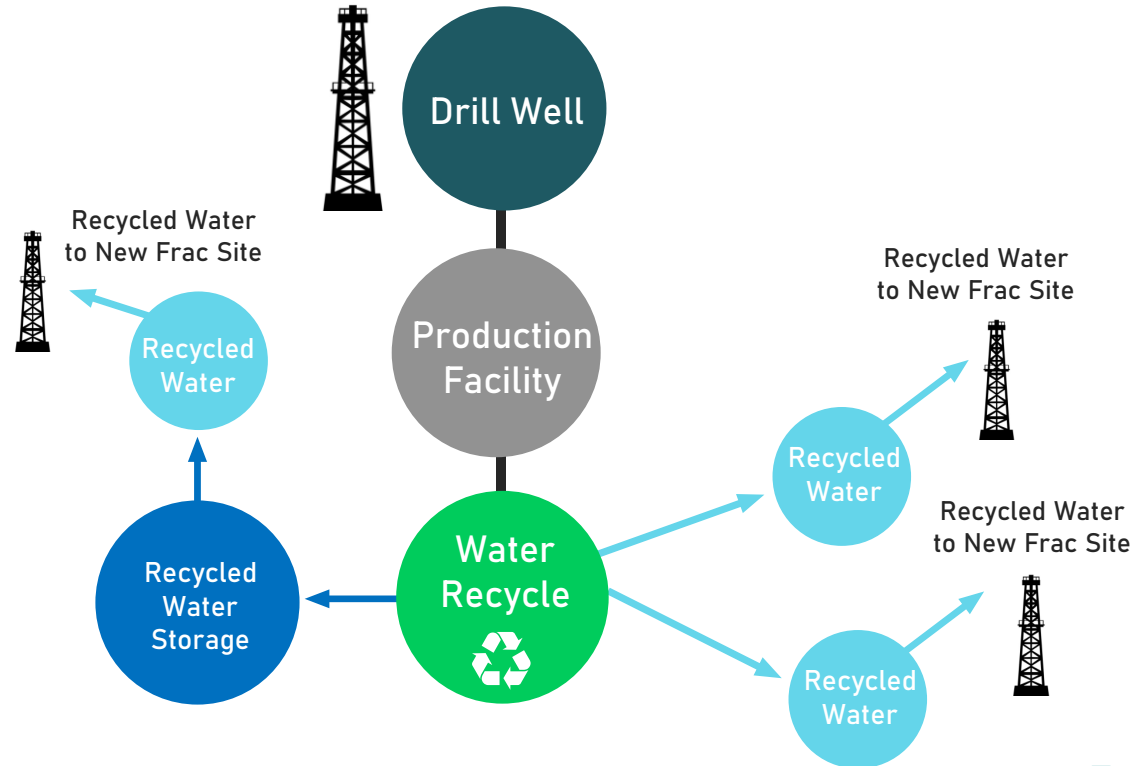
- Produced water volumes will continue to rise
- 4,500 well fracs requires over 2 billion barrels of water in 2021

BUILDING INFRASTRUCTURE

CURRENT INDUSTRY PRACTICE

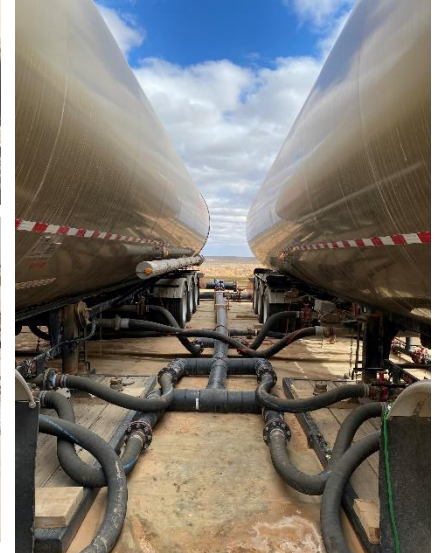
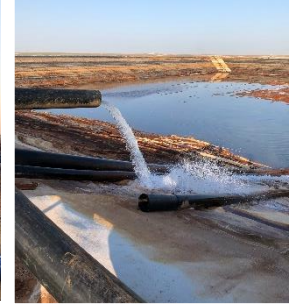


AUREUS CAPABILITY



Aureus will change the way E&P's view water – it's a commodity!

TEXAS OPERATIONS



(Above) 45,000 bpd self contained High Spec treatment facility. Pulling produced water directly off a pipeline with the ability to divert back into a pipeline or storage pit to stack water for high demand frac use.

WHY US - PATENTED TECHNOLOGY

Proprietary Zero Atmospheric Technology – 10 years of proven operations in Canada

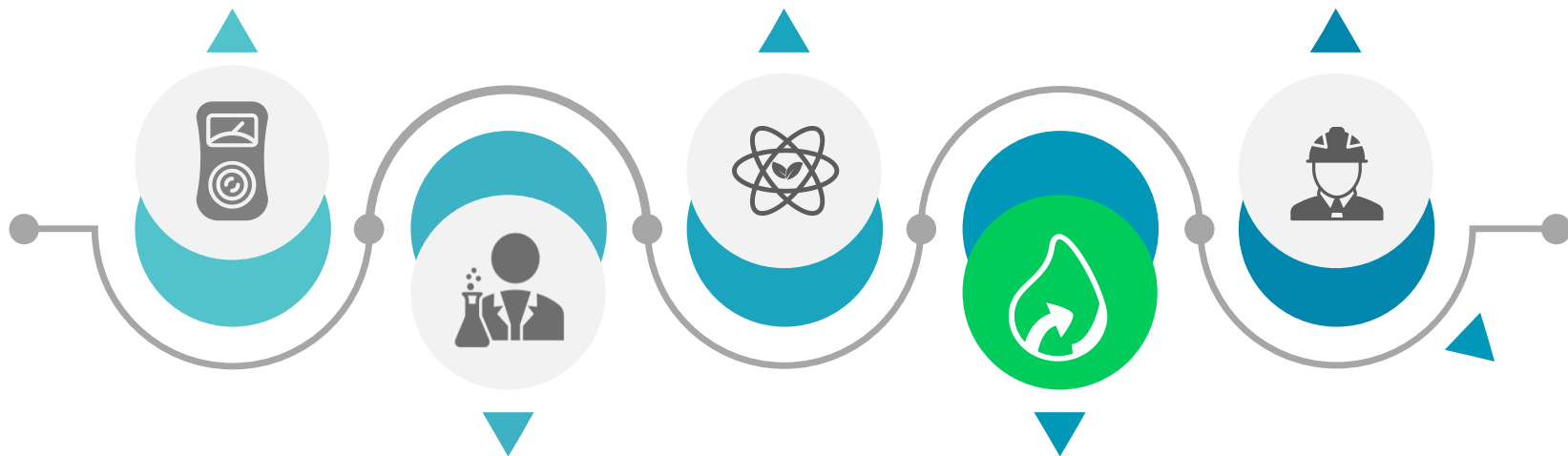
1 High pressure, enclosed treating vessel

Controlled retention and reaction chamber
Internal regenerative filtration process

#3 Ionization and particle capture sludge extraction

#5 Continuous monitoring of untreated & treated fluid

Optional onsite sludge dewatering



#2 Proprietary stabilized ClO_2 chemistry

#4 Zero emission vapor control

HOW AUREUS IS CHANGING THE GAME



CURRENT INDUSTRY PRACTICE

- E&P's have to source fresh water for frac
 - cost US\$0.40-1.00/bbl
- Every barrel of water is single use; water from frac flow back and production to disposal
 - cost varies between US\$0.40-0.60/bbl
- Current recycle practice: dilute produced water with source water and treat
 - Typical oil field service model US\$0.20/bbl revenue potential – “only touched the barrel once”

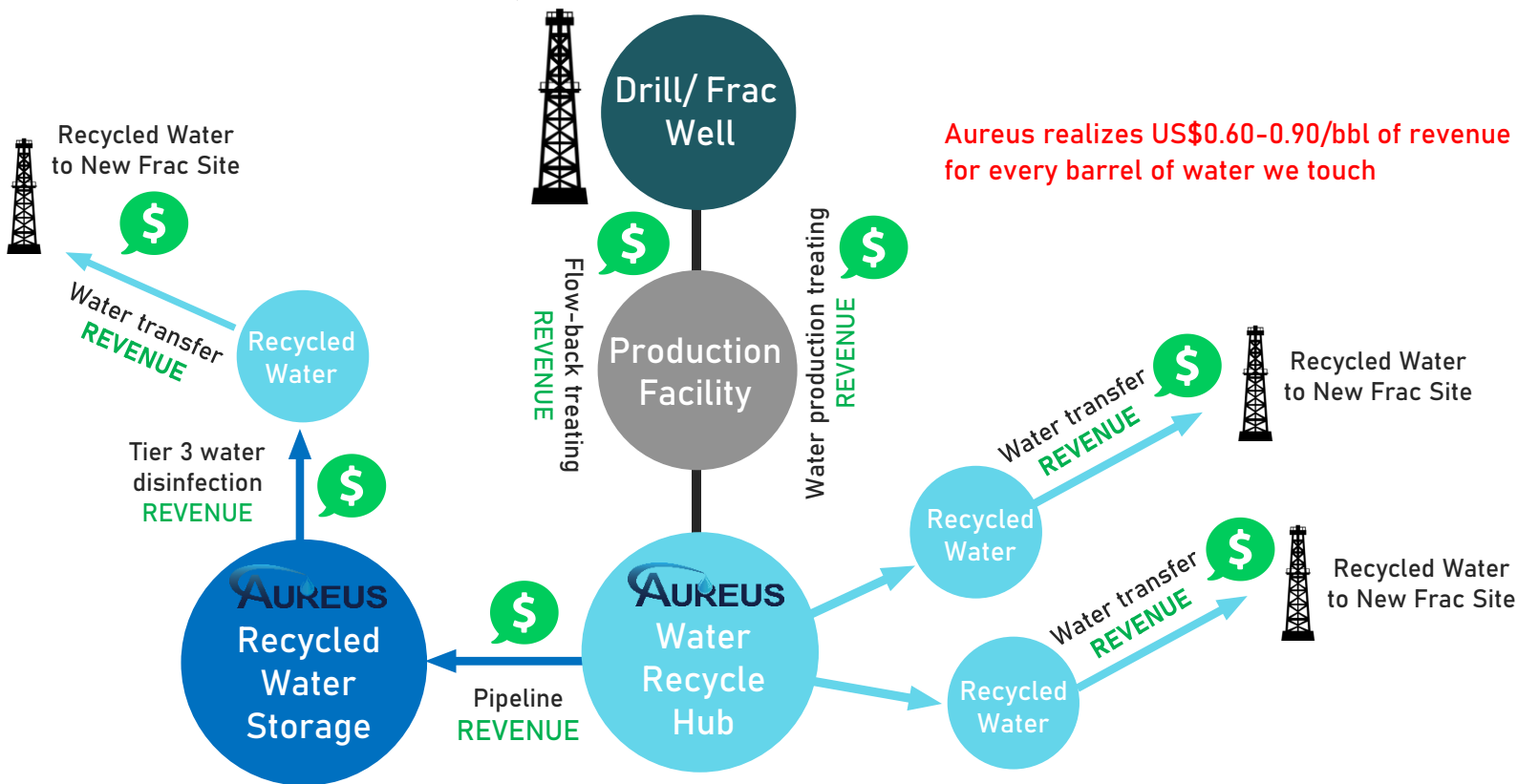


AUREUS PATENTED TECHNOLOGY

- ✓ Aureus can treat and **recycle** water production and flow-back “on the fly”
- ✓ Aureus technology can **recycle** every barrel of water without the need to add fresh water
- ✓ Infrastructure built **Recycle Hubs** will allow Aureus to touch each barrel of water multiple times
- ✓ By **recycling** water for re-use, customers can save 25-50% on their water handling costs

INFRASTRUCTRE CREATES...

MULTIPLE STREAMS OF REVENUE, DRIVING SIGNIFICANT GROWTH



STRATEGICALLY ALIGNED WITH RAPIDLY DEVELOPING GLOBAL ESG TRENDS

Global ESG Trends

Environment, Sustainability, Governance: ESG Investment

Over \$11 Trillion dollars has been invested in ESG modelled public and private companies, making it one of the biggest asset classes that capital is flowing into.

Resource Sustainability

Water is quickly becoming one of the most critical and important global commodities.

Basin Infrastructure Development

US oil production & growth over the last several years has enhanced demand for water transfer, treatment and storage needs in key basins (Permian, Marcellus).

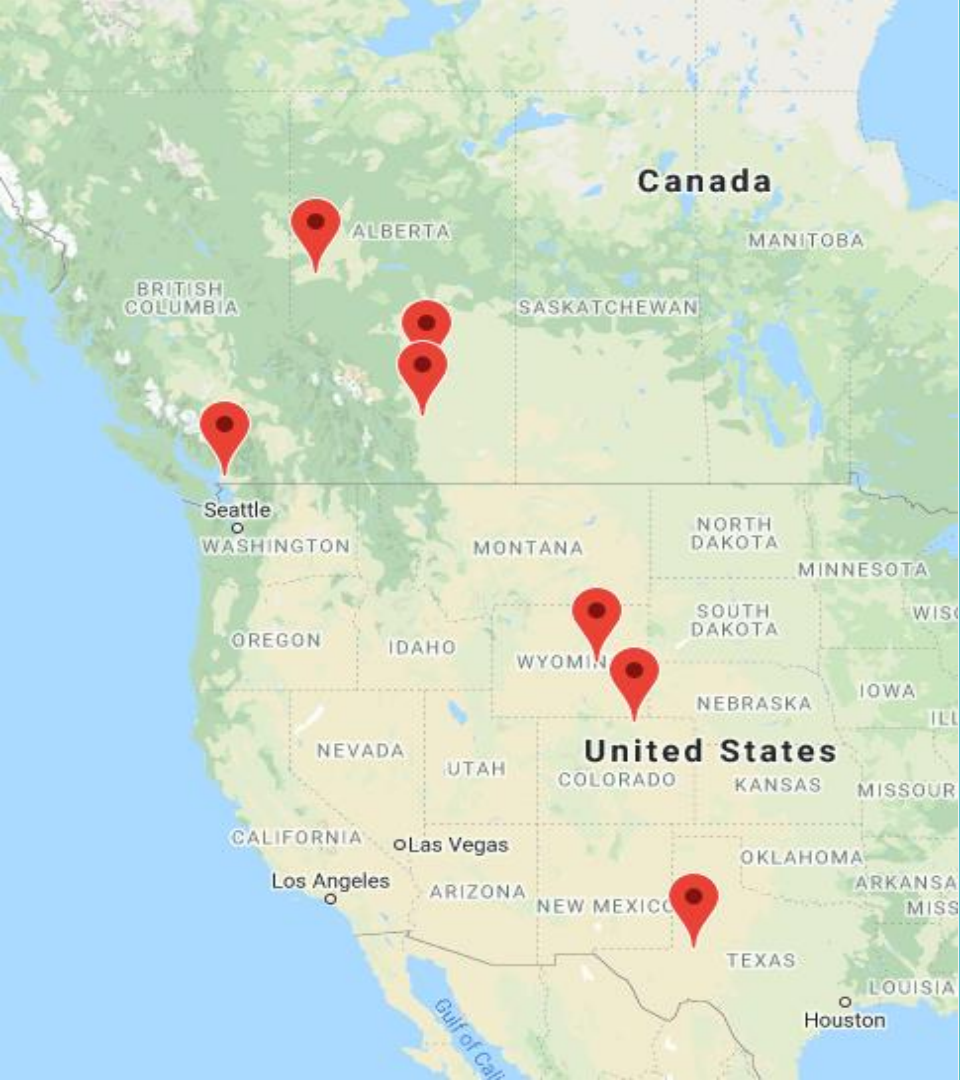
LNG development in Canada is a potential opportunity to increase Aureus integrated service offerings.

Aureus Adapts to Global ESG Trends

Aureus has been built on the foundation of the ESG principles. Positively impacting the environment by reducing emissions and preserving fresh water, and a commitment to best practices corporate governance.

Aureus's proprietary mechanical treating process preserves fresh water and allows customers to re-use produced water that will support the sustainability of the world's most precious resource.

Aureus is ready to build out key infrastructure assets to integrate treatment, recycling, and re-use of produced water. Complementary Heating and transfer services deployed upon customer requirement.



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