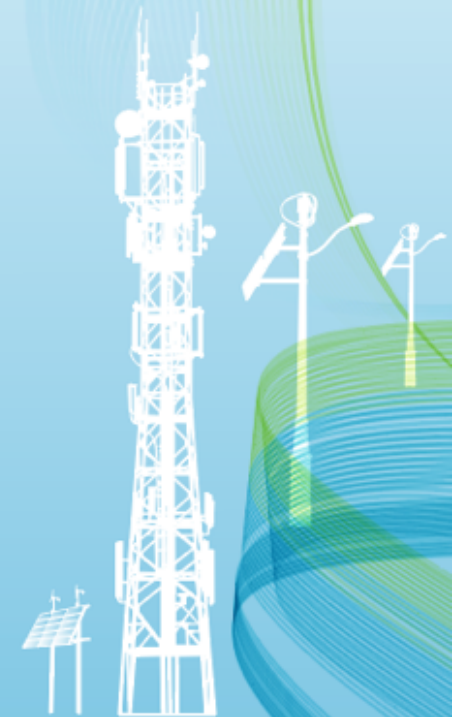


Clear Blue Technologies International Inc.

The Smart Off-Grid Company

Q1 2020 Earnings Call



Forward looking statements

Forward looking statements

- This presentation contains forward-looking statements, which can be identified by the use of forward-looking terminology, such as but not limited to: “may”, “intend”, “expect”, “anticipate”, “estimate”, “seek”, or “continue”, or the negative thereof or other variations thereon or comparable terminology. In particular, any statements, express or implied, concerning trends, future operating results, growth, performance, business prospects and opportunities or the ability to generate revenues, income or cash flow are forward-looking statements. These statements reflect management’s current beliefs, including beliefs as to future financial and operating results, and they are based on information currently available to management.
- Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to known and unknown risks and uncertainties. Such risks include but are not limited to: the impact of general economic conditions, market volatility, fluctuations in costs, and changes to the competitive environments, as well as other risks disclosed in the public filings of Clear Blue and its publicly filed press releases.
- Certain forward looking information should also be considered future-oriented financial information (“FOFI”) as that term is defined in National Instrument 51-102. The purpose of disclosing FOFI is to provide a general overview of management’s expectations regarding anticipated results or market conditions. Readers are cautioned that FOFI may not be appropriate for other purposes.
- These factors should be considered carefully and undue reliance should not be placed on forward-looking statements. Although the forward-looking statements are based upon what management believes to be reasonable estimates and assumptions, Clear Blue cannot ensure that actual results will not be materially different from those expressed or implied by these forward-looking statements.
- Unless specifically required by law, Clear Blue does not assume any obligations to update or revise these forward-looking statements to reflect new events or circumstances. Clear Blue seeks safe harbor.

Agenda



QUICK OVERVIEW
OF CLEAR BLUE

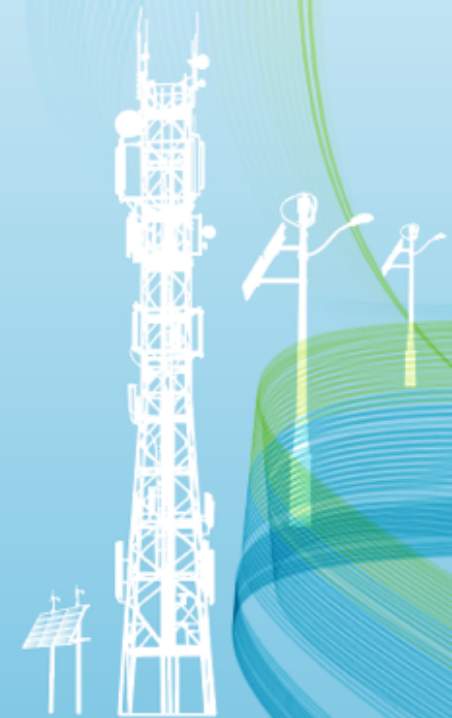


DISCUSSION OF
2019 RESULTS



OUTLOOK

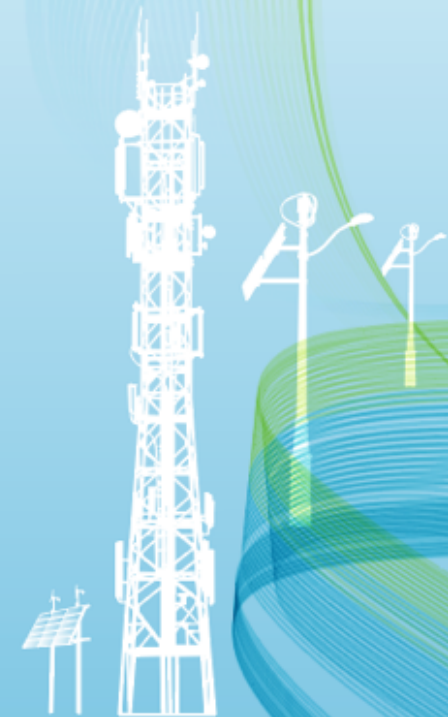
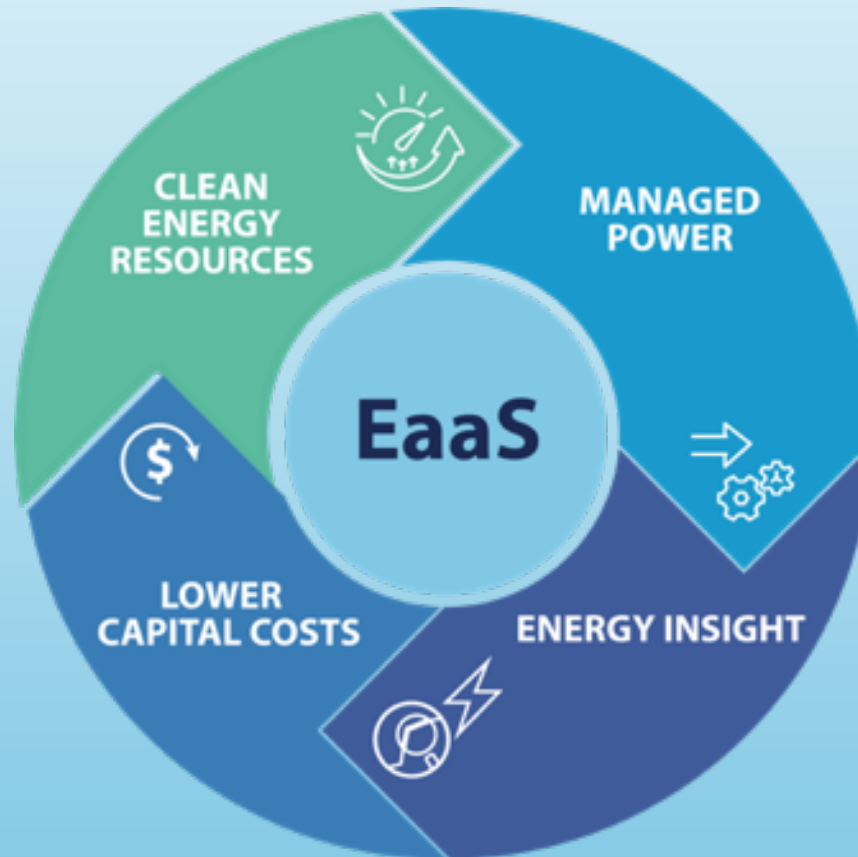
Clear Blue Technologies Overview



Clear Blue Technologies

What We Do

We deliver clean managed wireless power –
anywhere and anytime.



Clear Blue Technologies delivers clean, managed, wireless power – anywhere and anytime.

Sample Customers

Telefonica

IHS

Towers of strength



INTELSAT.

Envision. Connect. Transform.

VANU

vodafone



Clear Blue Smart Off-Grid powers mission critical applications in 37 countries around the world.



Maximum uptime



Longest Life



Easy to install and maintain



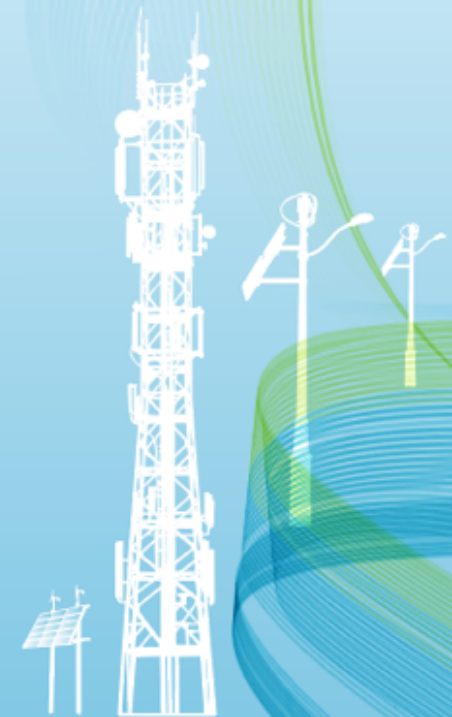
What Clear Blue Technologies' Delivers



Clear Blue sells an integrated Smart Off-Grid power solution which includes ongoing Remote Power Management Service. This allows mission critical devices to be installed anywhere, powered by clean energy, and monitored, managed and controlled over the Internet.

How we Deliver Energy as a Service

We manage and operate the power service and systems for our customer on an ongoing basis.

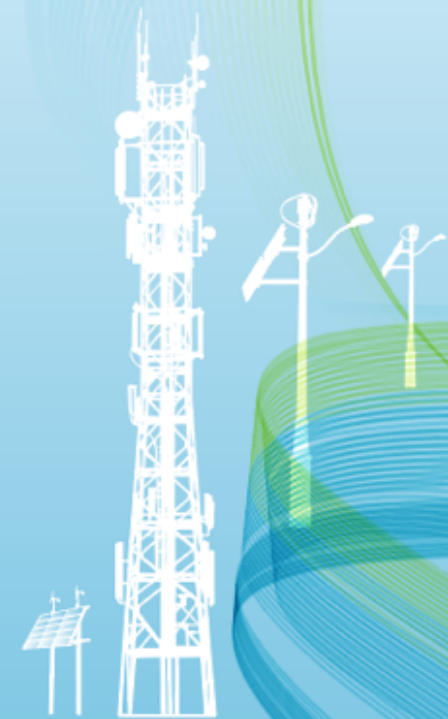


Strong Global Traction



Marquee Customers – Strategic Partners
Telecom & Street Infrastructure – Global Presence

Clear Blue Technologies Q1 & Fiscal 2020 Results



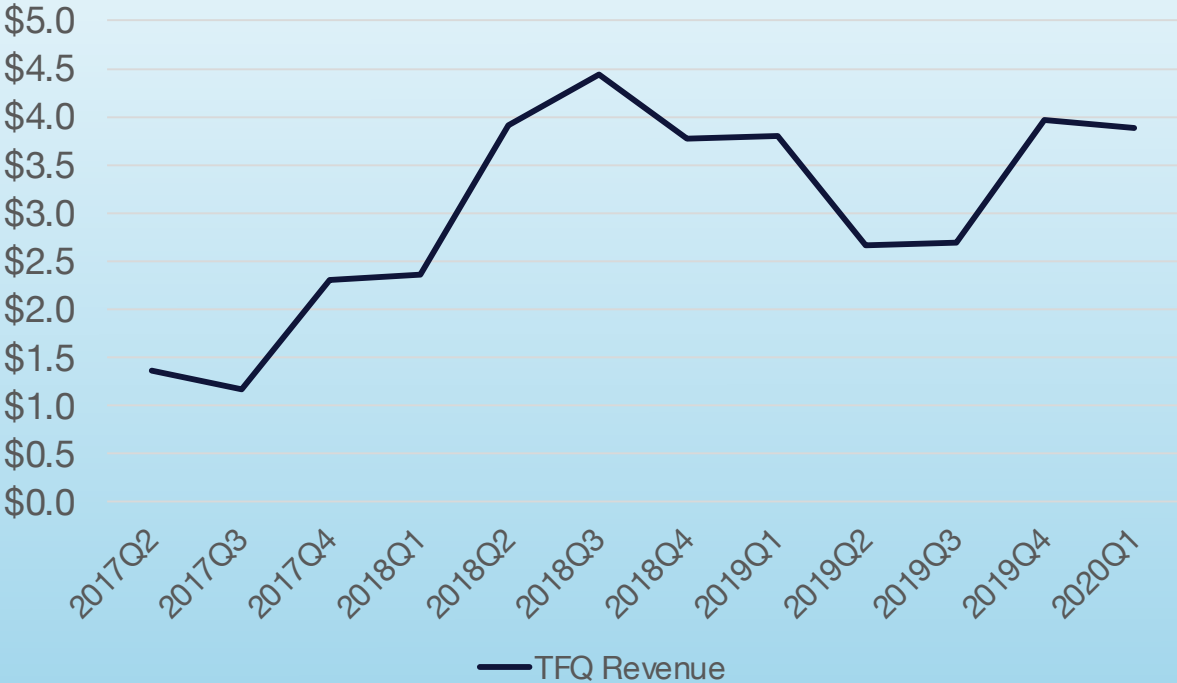
COVID-19 Impact

- Significant unprecedented event means there is no ability to forecast impact
- Impacts
 - Q1 and Q2 2020 revenue will be impacted, but,
 - Q1/Q2 is our quiet season, so current situation could have little impact on 2020 results – key is economic impact to rest of the year
 - Global diversity should benefit us
 - Supply chain and shipping are a potential risk
- Wage subsidies, cost reduction, etc, plus BDC loan
- Team is able to work from home, office reopened in mid May and business is fully operational with solid and comprehensive Covid-19 protocols in place.
- Telecom sector customer operations across the globe are impacted slowing down projects however most projects are multi-year in the planning and are continuing their progress with only short term delays expected
- North American sales have been strong in the first two quarters but impact to fall projects and 2021 currently unknown

Revenues

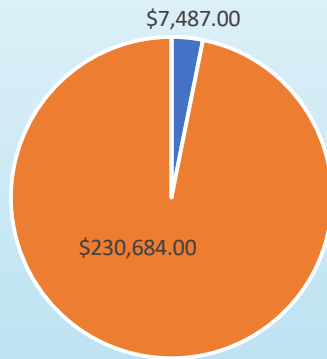
- Revenue for the three months ended March 31, 2020 was **\$238,171** a **30%** decrease from the same period ended March 31, 2019.
- TFQ revenue for the period ended March 31, 2020 was **\$3,869,206** a **2%** increase over the TFQ ended March 31, 2019.

Trailing Four Quarters Revenue



Q1 2020 Sector & Regional Results

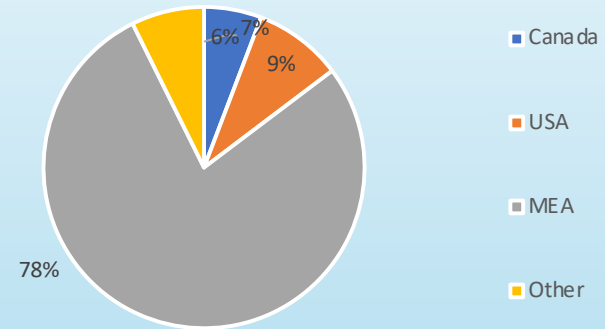
Q1 2020 Revenue by Sector



■ Lighting ■ Telecommunications ■ Security/IoT/Other

Revenue by Vertical	Three months ended Mar 31		%
	2020	2019	
Lighting	7,487	114,016	-93%
Telecommunications	230,684	81,298	184%
Security/IoT/Other	0	144,952	-100%
Total	238,171	340,266	-30%

Q1 2020 Regional Results



■ Canada
■ USA
■ MEA
■ Other

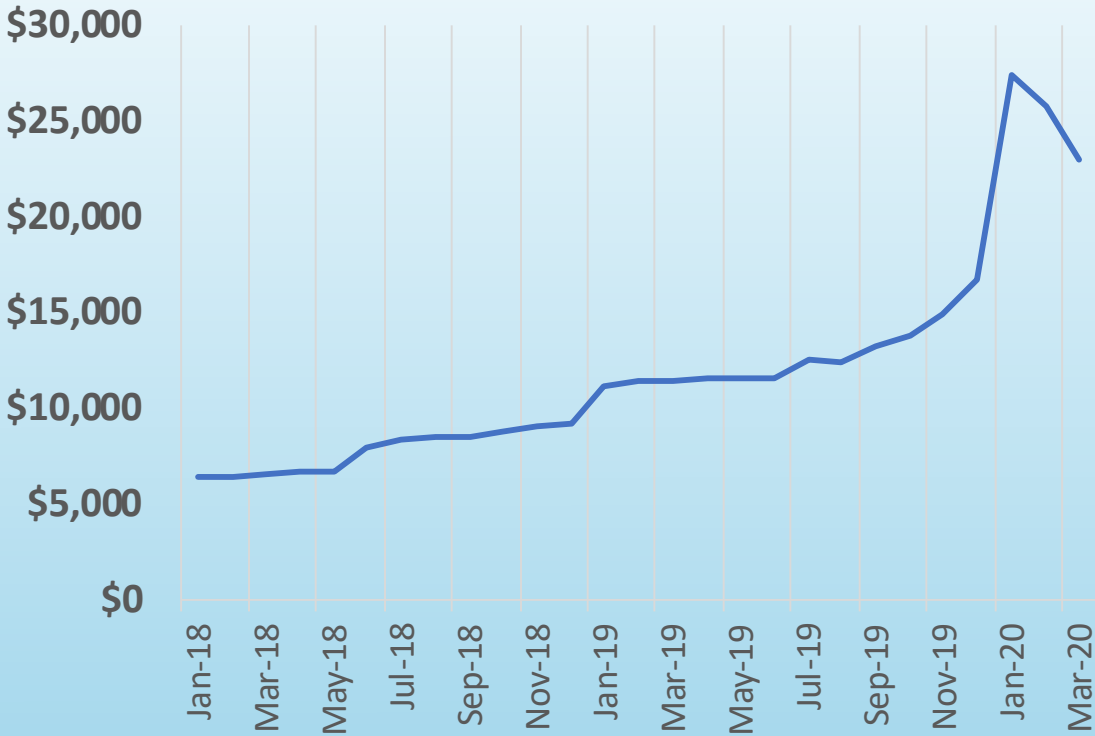
Regional Results	Three months ended Mar 31		%
	2020	2019	
Canada	13,792	83,774	-84%
USA	21,244	95,847	-78%
MEA	185,660	97,769	90%
Other	17,475	62,876	-72%
Total	238,171	340,266	-30%

- One Telecom POC shipment occurred in Q1 and then Covid forced shutdown of operations
- As in previous years, North American shipments are very small in Q1 due to construction seasonality

Recurring Revenue

- Our Monthly Recurring revenue is growing quite nicely, increased by 113% in Q1 2020 as compared to Q1 2019.
- Impact of the EaaS service, which launched at the end of Q2 2019 resulting in accelerated growth of MRR.
- 2020 Sales for the EaaS service has been very strong and will yield significant increases in recurring revenue this year.

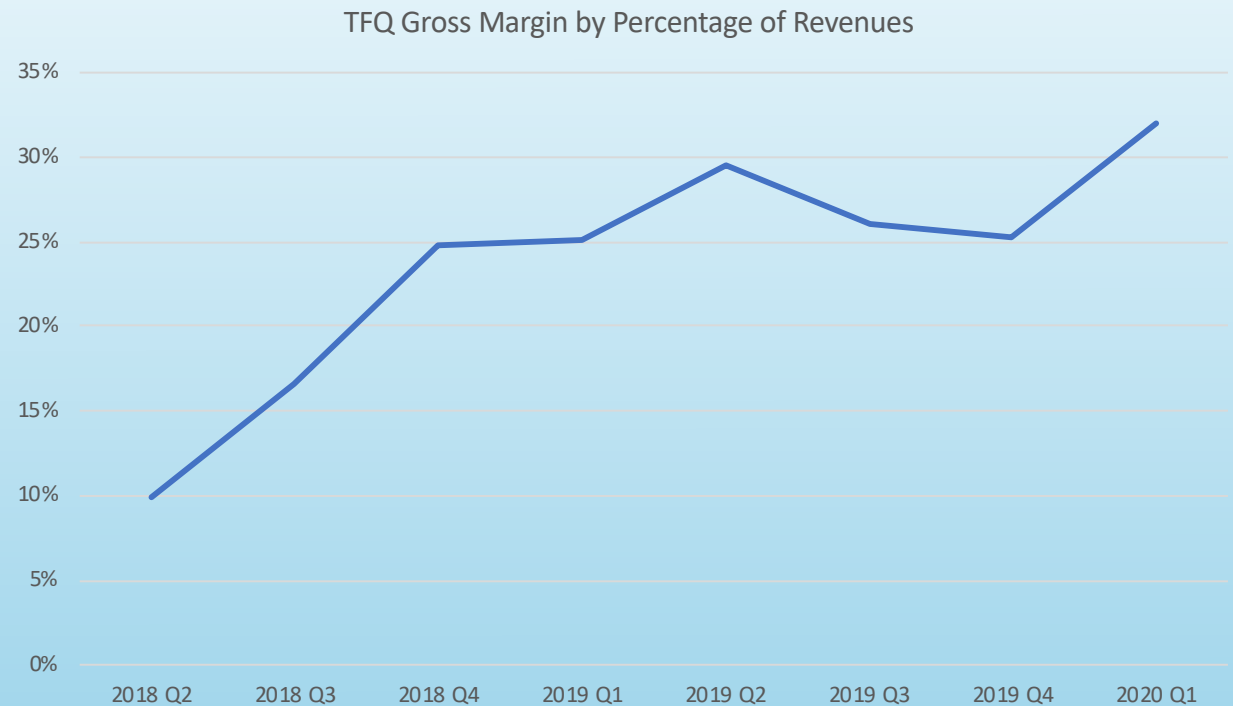
Monthly Recurring Revenue



	March 31, 2020	December 31, 2019	Change
Deferred Revenue	\$468,686	\$514,608	-9%

Gross Profit

- Gross profit for Q1 was **\$77,134** or **32%**
- In a direct comparison to 2019, gross profit for Q1 2019 was 31.23%
- Gross Profit for TFQ was \$862,030 or 22% down slightly from the TFQ of the previous period gross profit of \$954,081 or 25%



- This is largely the result of a reallocation from operating expenses to COGS beginning in Q4. Without this, Gross Profit for the previous TFQ would have increased to \$992,161 or 26%

Operating Expenses

Operating expenses	Quarter Ended March 31	
	2020	2019
Salaries, wages and benefits	262,255	388,828
Research and development	326,159	530,332
General and administrative	172,799	110,690
Stock-based compensation	100,989	52,485
Travel	82,409	62,589
Business development and marketing	160,194	220,604
Rent	39,150	75,620
Professional fees	87,053	77,094
Depreciation of property and equipment	33,329	10,151
Total operating expenses	1,264,337	1,528,393

- Operating expenses for the quarter ended March 31, 2020 were **\$1,264,337** a decrease of **\$264,056** or **17%** for the same period in 2019.
- Core operating expenses* of the company were reduced by 23% as compared to Q1 2019
- Reduction in expenses was aided by IRAP grants for R&D.

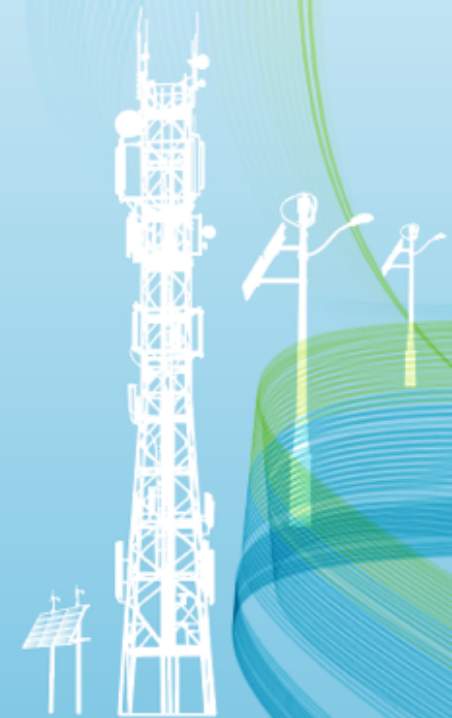
* Core Operating expenses = Salaries, R&D, G&A, Travel, Bus Dev, Rent, & Prof Fees

Adjusted EBITDA

Result of Operations	Three months ended			TFQ ended		
	March 31, 2020	March 31, 2019	Change	March 31, 2020	March 31, 2019	Change
Revenue	\$ 238,171	\$ 340,266	-30%	\$ 3,869,206	\$ 3,795,626	2%
Cost of sales	161,037	233,999	-31%	3,007,176	2,841,545	6%
Gross profit	77,134	106,267	-27%	862,030	954,081	-10%
Gross margin %	32%	31%		22%	25%	
Non-IFRS Operating expenses	980,558	1,494,038	-34%	4,565,751	6,017,152	-24%
Non-IFRS Adjusted EBITDA*	(903,424)	(1,387,771)	-35%	(3,703,721)	(5,063,072)	-27%

- 27% improvement in TFQ adjusted EBITDA
- 35% Improvement in quarterly Adjusted EBITDA

Clear Blue Technologies Outlook



Market Outlook 2020 & Covid

- Renewables
 - Even with the Pandemic, "renewables demand jumped 1.5% in the first quarter, even as demand for all other forms of energy sank"*
- Telecom
 - "Covid-19 demonstrated the criticality of connectivity, as well as the ongoing challenge of coverage and service gaps in rural areas
 - 2020 will likely see some reduction in investment plans due to reduced discretionary spend and some practical challenges to installations and supply chains due to the pandemic. However, these effects should be short lived as the enhanced focus on connectivity and consumer appetite for higher speeds drive investment"***
- Infrastructure
 - "Countries around the globe are set to launch the biggest round of infrastructure investment since the post-2008 financial crisis stimulus measures. It's easy to see why: the demand is enormous. The world is on-trend to face a \$15 trillion gap between the infrastructure investment needed and the amount provided by 2040."***

Renewables + Telecom + Infrastructure = Clear Blue



* The Economist, May 23, 2020

** www.mobileworldlive.com/blog/intelligence-brief-how-will-covid-19-affect-valuations-in-the-telecom-sector/

*** <https://www.weforum.org/agenda/2020/04/coronavirus-covid-19-sustainable-infrastructure-investments-aid-recovery/>

Our Vision for 2020

Investment in Telecom
Yields Large contract
rollouts

- First deal already announced, others under continued development with new POCs and First Installs

EaaS traction in North
America

- Grow recurring revenue

Gross Margin & EBITDA
strong growth

- Strong gross margin of 33% and reduced expenses yielded 33% improvement in EBITDA
- 2 New product introductions Launching q2

Make Lemonade

- Are we ready to scale? COVID-19 has benefited our preparations

Build Investor Community
& Stock Value

- Europe relationships, trading volume, visibility to profitability

Have Questions?

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