



Corporate Presentation
September 2023
Small Cap Discoveries Conference





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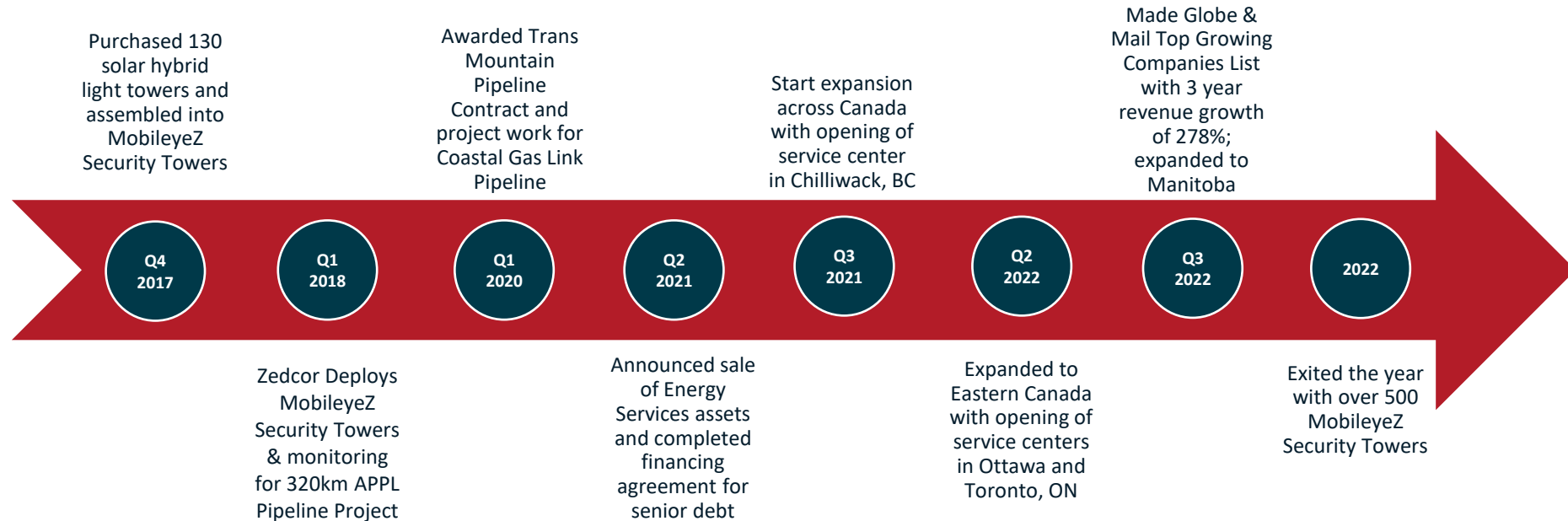
WHO WE ARE

A group of people dedicated to great customer service, we apply technology in novel ways to make it accessible for customers and reduce their costs.

WHY WE DO IT

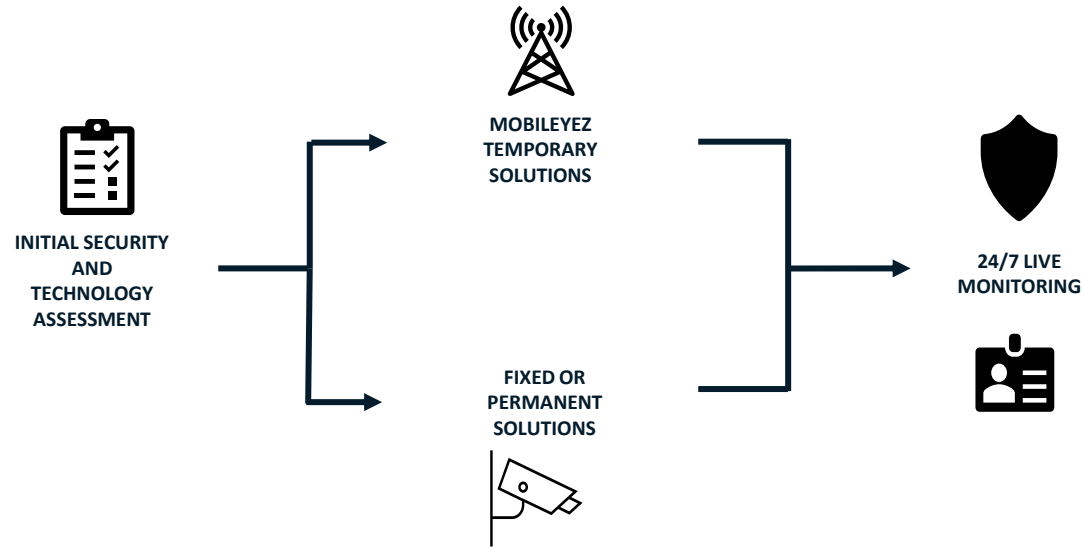
To improve the security and safety of communities we operate in.

WHERE WE CAME FROM





VALUE PROPOSITION



24/7 LIVE MONITORING

- Supported by advanced artificial intelligence on the edge; licensed, industry leading video management software and internally developed sensor management software
- Trained operators observe client locations & respond to alarms





ZEDCOR DIFFERENTIATORS

- ✓ 24/7, live, video monitoring with local, qualified security personnel supervised by ex-law enforcement
- ✓ Centralized surveillance centers allow for cost effective solutions for 24/7 monitoring
- ✓ Rental equipment that is upgraded by Zedcor to meet latest technology advancements, reducing customer's capital requirements
- ✓ Advanced AI driven software that learns and responds to alarm conditions supported by human intelligence
- ✓ Full suite of customized, smart camera options, designed to withstand extreme conditions and transmit video feed from any location
- ✓ Alarm conditions are responded to by Canadian based monitoring personnel who deploy customized solutions based on client needs
- ✓ Mobile, temporary and fixed security solutions that work seamlessly together
- ✓ Security guard solutions are staffed by ex-law enforcement personnel





TYPES OF MOBILEYEZ

	<u>BENEFITS</u>
Solar Hybrid MobileyeZ	Standalone unit with a lithium battery pack to power the unit; battery is charged through solar panels with diesel backup when solar is unavailable thereby reducing emissions and operating costs
Electric MobileyeZ	Zero emission security tower which can plug into any on site power source or work in conjunction with Solar Hybrid or Diesel MobileyeZ; battery backup for 24+ hours if power is lost.
Solar Electric MobileyeZ	Fully standalone solar unit with battery backup. Electric plugins available for lighting or areas with limited solar capabilities.



- In addition to being security towers, all MobileyeZ can also provide on site lighting thereby replacing traditional light towers and reducing equipment rental and operating costs for the customer; consume up to 67% less fuel than diesel equivalents; diesel hybrid towers are equipped with battery packs and consume up to 37% less fuel
- There are other potential uses of the video streaming aside from security purposes; clients have used Zedcor security towers for for:
 - Safety incident investigations
 - Dispute resolution and liability (e.g. parking lot accidents)
 - On site fire watch for construction permit requirements
 - Site supervision and project monitoring
- Zedcor’s technology, trained staff and advanced Video Management System (“VMS”) is able to support the customer in these requests by setting up secure viewing portals, sorting and reviewing video footage, and preparing investigation reports.





TECHNOLOGY & CAMERA CAPABILITIES

- Largest fleet of mobile security towers in Canada allowing us to provide security for large/ complex needs at a lower cost than competitors
- Current fleet of 700+ electric, diesel, solar and hybrid MobileyeZ security towers for security on temporary sites lacking power; targeted growth to 900+ by exit 2023
- Significantly reduces the need for on-site security personnel; up to 73% cost savings and better theft deterrent compared to roaming security guards
- Cellular or satellite data streaming options available; developing ways to stream data more efficiently and thus reducing costs
- All MobileyeZ security towers come equipped with motion activated LED lights, infrared cameras with artificial intelligence software and two-way speaker communication; thermal detection cameras available
- Full 360° coverage of location with 700 meters of zoom (able to detect); Artificial intelligence edge (built into cameras) or in the cloud
- Minimal deployment with quick setup and low operating costs; safer to operate with reduced human component
- “Live, Verified Response” -> faster law enforcement detachment resulting in deterred theft and less damage





USA EXPANSION

- Planned 2 phase approach
- Phase 1 (2023)
 - Establish operations, import security towers from Canada and assemble Solar MobileyeZ
 - Setup assembly operations in order to increase production, control R&D and supply chain bottlenecks for MobileyeZ and reduce capital costs by 15% - 20%
 - Exit 2023 with approximately 45 MobileyeZ in Texas
- Phase 2 (2024)
 - Ramp up assembly/ manufacturing to be able to produce minimum 100 MobileyeZ monthly (with ability to ramp based on demand)
 - Build out sales team and brand; continue to expand Zedcor's proven Service Center business model
 - Open service centers throughout Texas in order to supply clients (Dallas, San Antonio/ Austin, West Texas); expand to one other state
 - Allocate approximately 70% of 2024 capital spending to the US market (2+ States)





GEOGRAPHICAL FOOTPRINT



Calgary Head Office & Surveillance Centre

Live security video from across Canada is streamed
24 hours a day, 7 days a week and monitored by trained professionals



Lower Mainland Branch

Equipment and servicing center



Edmonton Branch

Equipment and servicing center



Winnipeg Branch

Equipment and servicing center



Toronto Branch

Equipment branch and servicing center



Ottawa Branch

Equipment branch and servicing center



Surveillance locations

Fixed and rental surveillance streaming locations.

USA Expansion

Planned for 2H 2023



Service Center Location	Fleet Size	Percentage of Total Fleet
Vancouver, British Columbia	198	27%
Edmonton, Alberta	195	27%
Calgary, Alberta	74	10%
Winnipeg, Manitoba	49	7%
Toronto, Ontario	115	16%
Ottawa, Ontario	85	12%
Houston, Texas	10	1%



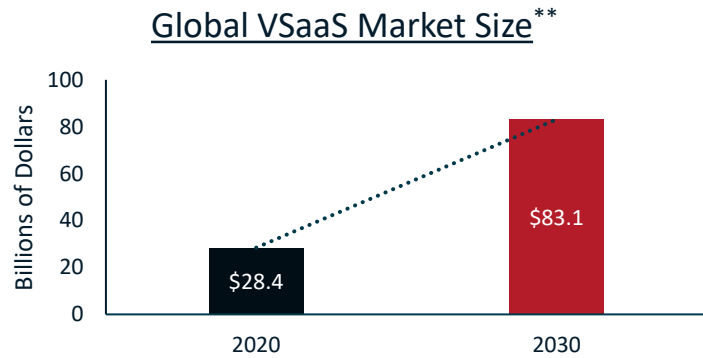
Financial Information



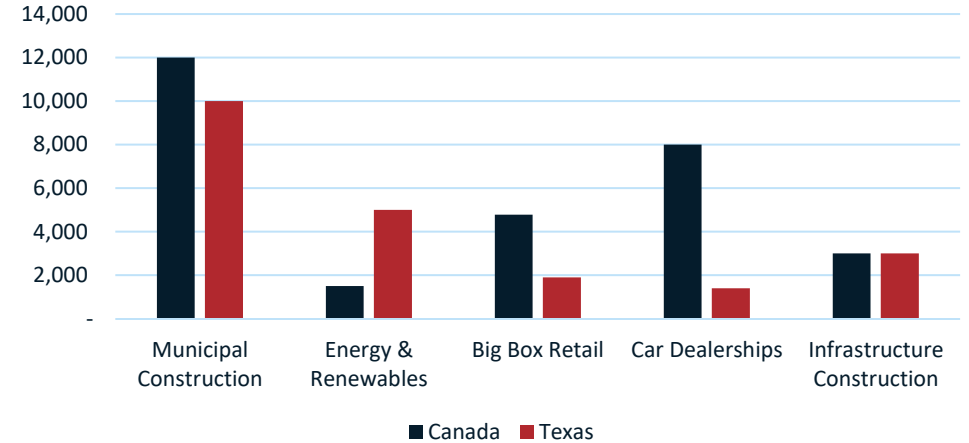


TOTAL ADDRESSABLE MARKET

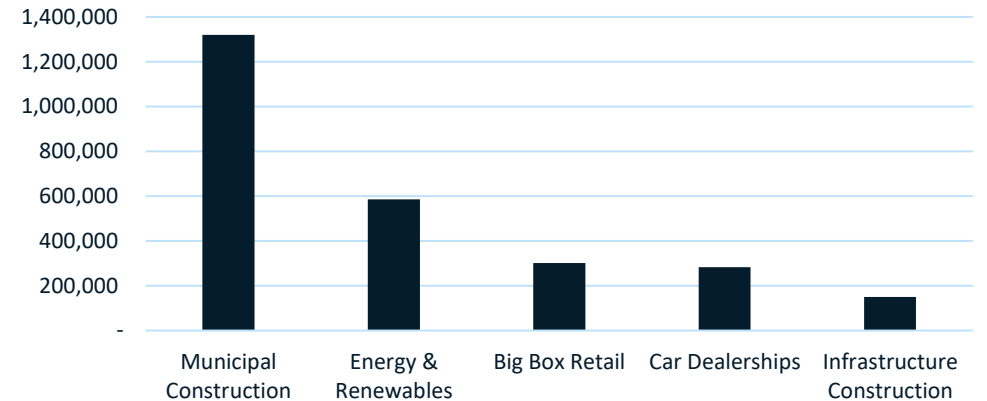
- Zedcor’s integrated Video Surveillance as a Service (“VSaaS”) offering is geography, industry and customer agnostic; North America is the largest market size with the fastest expected growth rate as it has aging camera infrastructure and plays catch up with the rest of the world in adopting this technology for business needs
- Macro economic factors including increased labor costs, tight labor market and increased security demand is leading to companies applying technology based solutions
- Key industries of focus for 2023 and 2024 include civil and municipal construction, large infrastructure construction, big box retail and car dealerships; geographical focus will be on Canada and Texas markets
- Large revenue potential (over \$2.6BN) in Canada and Texas with room for expansion across USA and further industry verticals
- Annualized revenue potential is based on \$2,500 monthly fee per MobileyeZ security tower



Number of Serviceable Sites by Region



Annualized Revenue Potential (\$000's)



**Sources: ConstructConnect, Allied Market Research, publicly available customer data, management estimates



2023 YEAR TO DATE OPERATIONAL AND FINANCIAL HIGHLIGHTS

- ✓ 1H 2023 revenue of over \$12.6MM and Adjusted EBITDA of \$4.0MM. Revenue increased 28% and EBITDA increased 29% when compared to 1H 2022.
- ✓ Positive net income and \$0.04 earnings per share before income taxes for 1H 2023.
- ✓ Successfully deployed 173 MobileyeZ security towers during first half of 2023; plan to invest in R&D and assemble our own light tower by end of the year. This is one of the chokepoints to faster growth and delivering innovative products to our customers.
- ✓ \$2.1MM of bonus income as a result oilfield asset sale in 2021.
- ✓ Continuing Eastern Canada growth; currently over 33% of security tower fleet is located in Eastern Canada (Manitoba + Ontario).
- ✓ Continue to diversify revenue streams from pipeline construction customers; signed agreement to provide security towers for a North American home improvement retailer and multiple LRT projects.
- ✓ Number of major new client adds in first half of 2023 including Enmax, Volker Stevin, Green Infrastructure Partners, ECS Engineering, Barnard Construction. Continued expansion of work with clients added in 2022.

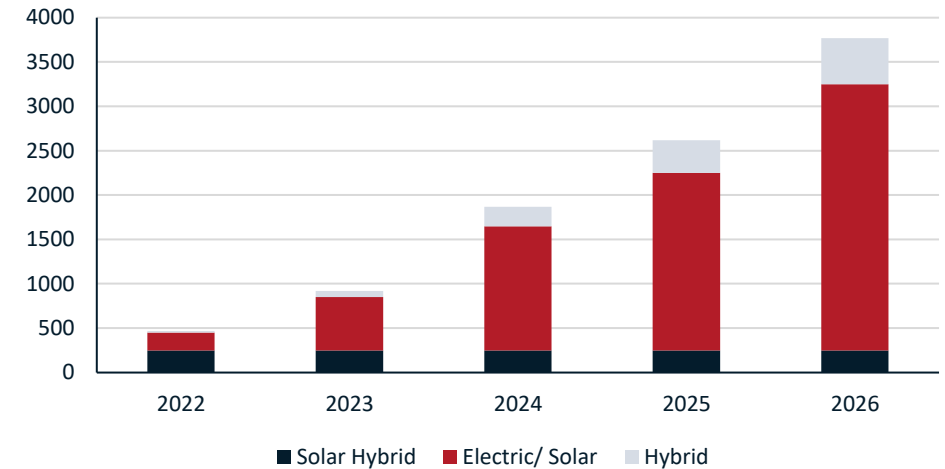




MOBILEYEZ FLEET EXPANSION

- Proprietary Zedcor technology; able to expand application through use of sensors (vibration, heat, moisture, facial recognition) -> increased rental rates and utilization
- Experiencing high demand and utilization -> 85% to 90% consistent utilization of fleet; utilized across a variety of different clients with a mix of contracted longer term work and medium term projects
- Opportunity to provide service across all verticals, including potential expansion across:
 - Construction
 - Mining
 - Energy
 - Agriculture
 - Events
 - Retail (car dealerships, big box retailers, etc.)
- 18-24 month payback for new investment; ~24% ROIC
- Opportunity to take advantage of government infrastructure spending; fully ESG compliant fleet allowing operation with little to no emission impact

Planned MobileyeZ Security Tower Fleet Size

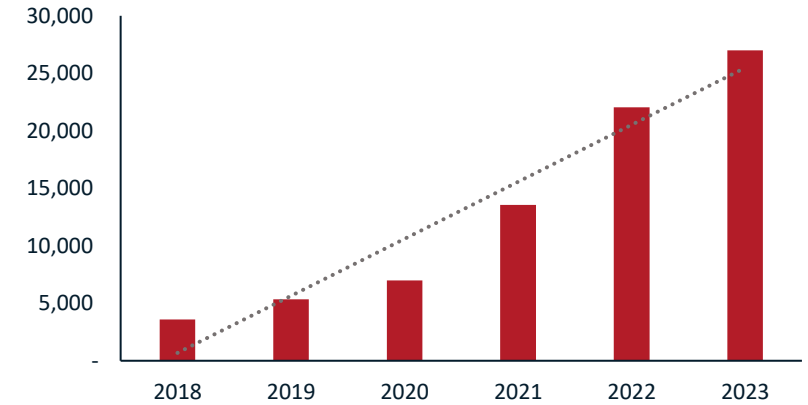




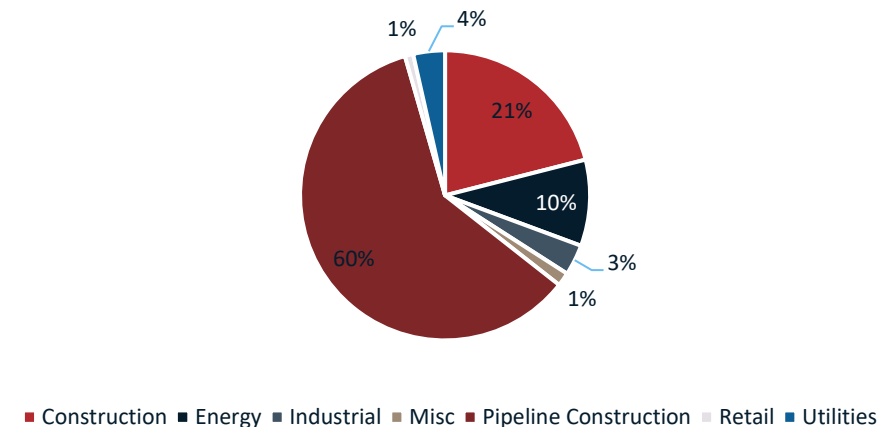
REVENUE STREAMS

- 3 primary revenues streams related to security business:
 - Security equipment rentals and service driven by MobileyeZ security towers
 - Recurring revenue related to fixed site monitoring contracts
 - Security guard revenue
- Previously security tower revenue was largely pipeline construction driven; general construction revenue has grown from 11% of revenue in January 2023 to 29% of revenue in June 2023.
- Continue to diversify revenues streams both geographically and by industry type; have expanded to Ontario, British Columbia Lower Mainland, Manitoba and have plans to expand to Quebec and USA in 2023

Revenue Growth
2018 - 2023



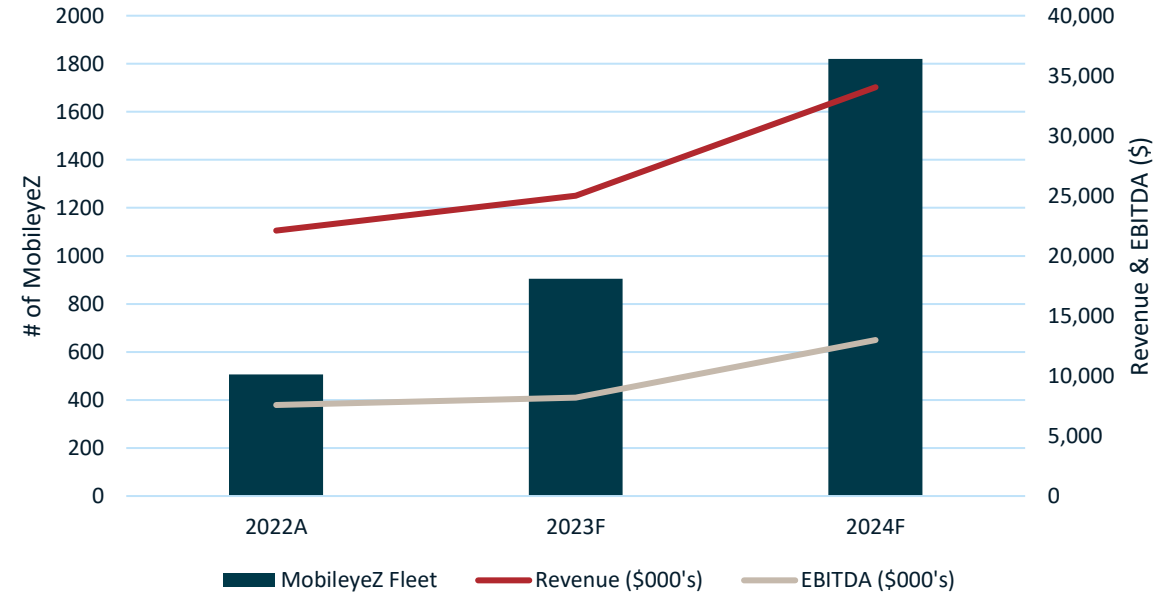
Revenue Diversification
January 2023 – June 2023





REVENUE AND EBITDA GROWTH

- Aggressively growing across Canada; 8-10 branches by the end of 2026; 6 currently in major markets
- Expanded to USA; minimum 8-10 branches by end of 2026
- Increase fleet of MobileyeZ security towers – Plan to add 400+ in 2023 and 900+ in 2024
- \$10.5MM capital spending for 2023; \$22MM for 2024 (prelim estimate)
- EBITDA growth over time as costs normalize and fleet expansion generates more revenue
- Changes in technology may reduce operating costs and increase margins



	2022A	2023F	2024F
MobileyeZ Fleet	506	905	1,820
Revenue (\$000's)	\$22,099	\$25,500	\$34,050
EBITDA (\$000's)	\$7,569	\$8,200	\$14,200

A fleet of 1,820 MobileyeZ will generate \$3.9MM of monthly revenue on 85% utilization (\$46.6MM annualized). Zedcor will be able to generate >\$15MM of EBITDA at current margin levels on a run rate basis.



VALUATION

(\$000'S)	June 30, 2023	DECEMBER 31, 2022	DECEMBER 31, 2021
MARKET CAP	\$42,128	\$43,745	\$23,903
TOTAL DEBT	\$18,017	\$13,729	\$11,063
ENTERPRISE VALUE	\$60,145	\$57,474	\$37,830
EV/EBITDA MULTIPLE	7.33x	7.59x	8.58x
SHARE PRICE @ 8X EV/EBITDA	\$0.67	\$0.60	\$0.67
SHARE PRICE @ 10X EV/EBITDA	\$0.90	\$0.85	\$0.57
SHARE PRICE @ 12X EV/EBITDA	\$1.13	\$1.06	\$0.72

- Currently valued below security group peers which are trading at 8-12x EV/EBITDA multiples**.
- Stronger margins and ROIC when compared to security group due to Zedcor's focus on technology and innovation. This leads to less manpower based revenue and more technology enabled revenue streams resulting to value added services for customers with proven results.
- 18 – 24 month payback period on new investment; 22% - 24% ROIC with ability to grow with development of AI and reducing cost of capital with vertical integration



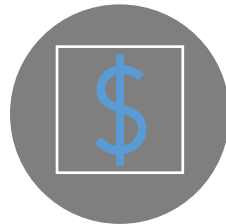
CAPITALIZATION



ZEDCOR SHARE PRICE HAS OUTPERFORMED S&P/TSX VENTURE COMPOSITE INDEX OVER THE PAST YEAR



DELEVERAGED BALANCE SHEET - ~1.4X SENIOR DEBT TO RUN RATE EBITDA



SHARE PRICE IS ABOVE EQUITY FINANCING RATE DESPITE CHALLENGING MARKET CONDITIONS

(\$000'S)	June 30, 2023	DECEMBER 31, 2022	DECEMBER 31, 2021
LONG TERM DEBT	\$14,827	\$10,547	\$7,948
SUBORDINATED SHAREHOLDER LOAN	\$3,216	\$3,182	\$3,115
PREFERRED SHARES	-	-	\$2,864
MARKET CAP	\$42,128	\$43,745	\$23,903
ENTERPRISE VALUE	\$60,171	\$57,474	\$37,830
COMMON SHARES ISSUED AND OUTSTANDING	73,908,925	72,908,925**	58,299,943
PREFERRED SHARES	-	-	4,400,000
STOCK BASED COMP	4,975,000	3,600,000	3,050,000
WARRANTS	5,361,870	5,361,870**	4,744,905
FULLY DILUTED	84,245,795	81,867,129	70,494,848

*INCLUDES CONVERSION OF 2.0MM WARRANTS TO COMMON SHARES SUBSEQUENT TO 12/31/2022.



MANAGEMENT TEAM

Todd Ziniuk, President & CEO

Mr. Ziniuk was a co-founder of Zedcor Oilfield Rentals and was appointed President and CEO of Zedcor in 2018. He has over 15 years of leadership, industrial rentals and logistics experience. He was instrumental in helping Zedcor transform from an oilfield-based rentals company to a solutions-based security company, including helping to secure its first security contract in 2017.

Amin Ladha, CFO

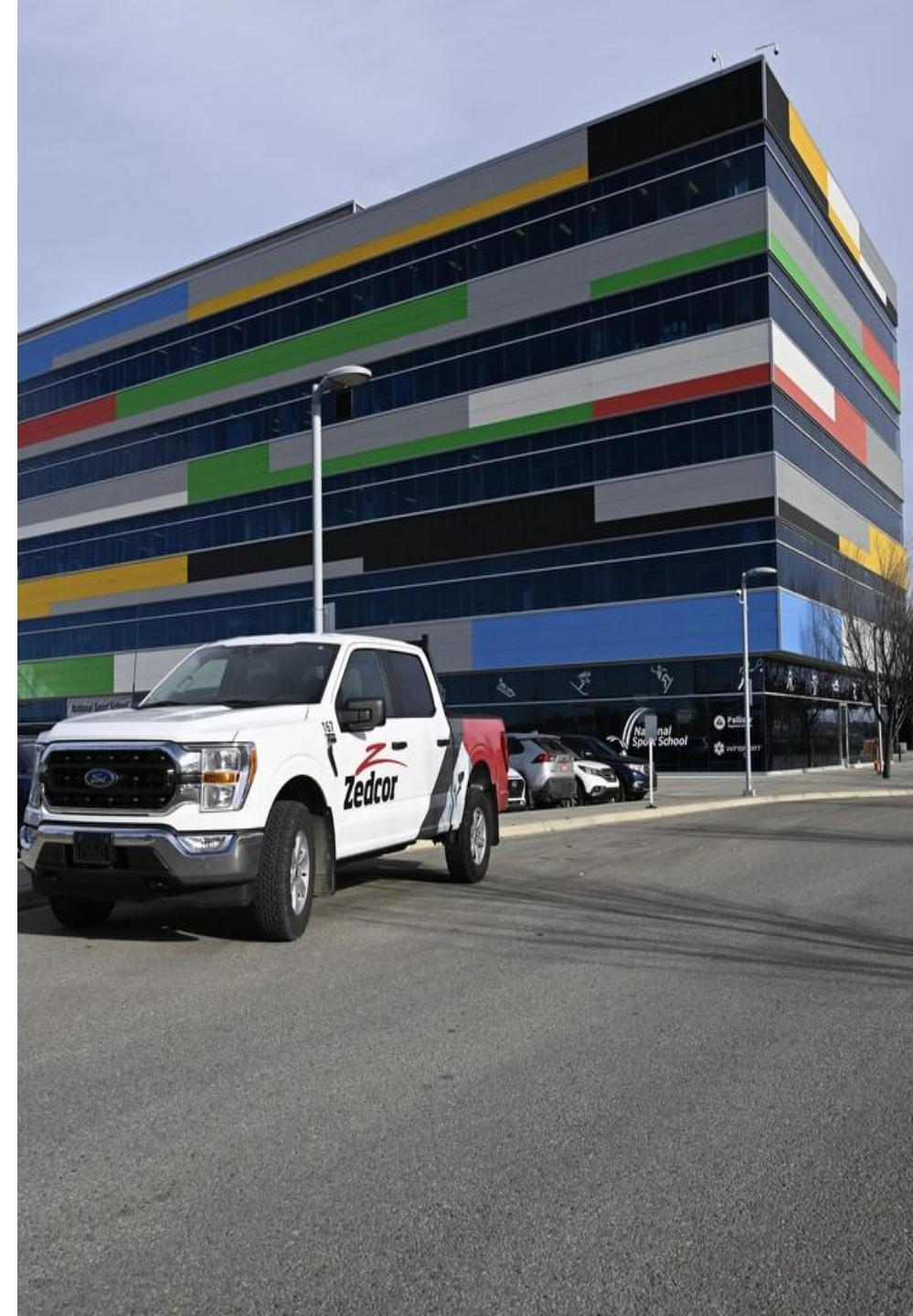
Mr. Ladha joined Zedcor in 2020 and has over 12 years of accounting, finance and service industry experience. Prior to Zedcor, he was the VP Finance for a water management company where he helped to raise \$42MM of equity financing and \$61MM of debt financing. Mr. Ladha is a Chartered Professional Accountant and articulated for a big four accounting firm prior to starting his career in the services industry.

James Leganchuk, CRO

Mr. Leganchuk has over 19 years of direct experience in various operations and sales roles. He has worked for Zedcor since 2011 and brings extensive industry knowledge of operations and industrial rentals solutions. He played an integral role in establishing Zedcor's centralized surveillance center in Edmonton, Alberta and has helped to streamline operations and create efficiencies throughout the Company.

Tony Ciarla, Executive VP

Mr. Ciarla brings over 20 years of experience in the Canadian environmental and civil construction sectors, leading project and client development teams. With a background in environmental chemistry and technology, Mr. Ciarla's wealth of experience includes leading upstream and downstream environmental construction projects, as well as being involved in various remediation, water treatment, mass excavation and facility decommissioning/demolition projects across Canada.





BOARD OF DIRECTORS

Wade Felesky, Chairman

Mr. Felesky is currently the President of New Stratus Energy, an international oil and gas company. He was previously the Head of Oil & Gas Investment Banking at Laurentian Bank and before that, Co-Head of Energy Investment Banking at GMP Securities L.P. Mr. Felesky has over 20 years of investment banking and business experience. He has a wealth of experience in all aspects of corporate finance, and has advised and acted for both domestic and international issuers. Mr. Felesky is highly involved in his community and was selected by the Globe and Mail as one of Canada's "Top 40 under 40" in 2008.

Dean Swanberg

Mr. Swanberg was a co-founder of Zedcor Oilfield Rentals and has over 35 years' experience in the transportation and logistics industries. Prior thereto, Mr. Swanberg was the President of Swanberg Bros. Trucking, one of the largest transporters of drilling rigs in Western Canada. Swanberg Bros was acquired by Mullen Group for over \$100MM in 2006.

Dean Shillington

Mr. Shillington is the Founder, President and Chief Executive Officer of Knightsbridge Capital Group which provides specialized lending, equity and advisory solutions. He has extensive experience as an entrepreneur and in business development and commercial finance. He spent several years at GE Capital in various capacities, including risk and business management roles. Mr. Shillington has a degree in Finance and Marketing from the University of Saskatchewan. He currently serves on the Board of Directors of a number of private companies which operate in the industrial, consumer services and charitable sectors.

Brian McGill

Mr. McGill is a Partner at Stawowski McGill, a company which provides advisory services including corporate finance, structure, leadership and culture, to growing businesses primarily in the oil and gas services and manufacturing sector. Prior thereto, he was Chief Financial Officer of a private group of companies which was built up then sold to a large Canadian drilling contractor. Mr. McGill is a CPA, CA and has over 30 years of practical experience in corporate growth, acquisition strategies, and financial management of local and foreign subsidiaries in the US, South America, and the Caribbean.

