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TSX-V: TRAN

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TRANSITION.INC COMPLETES FINANCING TO FUND TRANFIN PILOT

TORONTO, ON | TheNewswire | Clean Energy Transition Inc. (TSX-V: TRAN) ("**transition.inc**" or the "**Company**") is pleased to announce the closing of a non-brokered private placement of Units and concurrent Royalty Rights offering (together, the "**Financing**"). The Financing provided transition.inc with \$420,385 of aggregate gross proceeds (as detailed below), which will fund the Pilot Phase of TranFin, its new Energy-as-a-Service ("**EaaS**") platform.

The Financing was structured as two separate offerings: a non-brokered private placement of 8,407,700 units (the "**Units**") at a price of \$0.04 per Unit, for aggregate proceeds of \$336,308 (the "**Unit Offering**"), and a concurrent offering of 8,407,700 contractual royalty rights (the "**Royalty Rights**") at a price of \$0.01 per Royalty Right, for aggregate proceeds of \$84,077 (the "**Concurrent Offering**"). Each Unit consists of one common share of the Company (a "**Share**") and one common share purchase warrant (a "**Warrant**"), with each Warrant entitling the holder thereof to purchase one additional Share at a price of \$0.08 per Share for a period of two years from closing, subject to the Company's option to accelerate the expiry date if the volume-weighted average price of the Shares on the TSXV equals or exceeds \$0.10 per Share for any 10 consecutive trading sessions. The Royalty Right entitles holders, on a pro rata basis by number of Royalty Rights held relative to the total Royalty Rights issued in the Concurrent Offering, to receive quarterly distributions in arrears equal to 50% of the Company's Cash Flow for Distribution generated by the Pilot Portfolio.

The Financing remains subject to final approval of the TSX Venture Exchange ("**TSXV**"), and all of the securities issued under the Financing will be subject to a four-month and one-day statutory hold period from the date of issuance. The Company did not pay any finder's fees related to the Financing.

The securities have not and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any applicable state securities laws and may not be offered or sold to, or for the account or benefit of, persons in the United States or "**U.S. persons**", as such term is defined in Regulation S promulgated under the U.S. Securities Act, absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful.

Insider Participation

The issuance of 2,400,000 Units and 2,400,000 Royalty Rights to certain insiders of the Company under the Financing constitutes a "**related party transaction**" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"), requiring TRAN, in the absence of exemptions, to obtain a formal valuation and minority shareholder approval of the related party transaction. Pursuant to Sections 5.5(b) and 5.7(1)(a) of MI 61-101, the Company relied on exemptions from the formal valuation and minority shareholder approval requirements, respectively, as in addition to the Company's Common Shares not being listed on a specified market, neither the fair market value of the Units and Royalty Rights nor the consideration for such Units and Royalty Rights, insofar as it involves the insiders, exceeds 25 percent of the Company's market capitalization. The Company did not file a material change report more than 21 days before the expected closing of the Financing, as the details and amounts of the related party participation were not finalized

until closer to the closing and the Company wished to close the transaction as soon as practicable for sound business reasons.

After this Financing, Peter Samson will beneficially own or control 6,152,095 common shares and 2,437,500 warrants of the Company, representing approximately 12.3% of the Company's outstanding common shares on a non-diluted basis and approximately 16.3% on a partially diluted basis assuming exercise of such warrants. He has advised the Company that the securities were acquired for investment purposes. He may acquire additional securities of the Company, dispose of securities or otherwise change his investment in the Company from time to time depending on market conditions and other factors. Early warning reports in respect of the foregoing acquisitions will be filed on SEDAR+ under the Company's profile.

The Financing also included strong participation from the transition.inc team, with directors and advisors subscribing for an aggregate of 2,400,000 Units and 2,400,000 Royalty Rights.

TranFin Pilot

TranFin represents a new line of business for the Company, ancillary to its current portfolio of Critical Minerals assets. TranFin will partner with installers of residential battery, solar and heat pump projects (collectively, **"Energy Assets"**) to offer a new model for their prospective clients: third-party ownership (**"TPO"**). In this new model, TranFin will fund, own and maintain the Energy Assets, as they are hosted at the client's location. The Energy Assets will remain fully owned, monitored and maintained by TranFin, providing the homeowner with access to the benefits of those assets under a subscription model. TranFin now plans to launch its Pilot Phase, during which it expects to deploy an initial portfolio of Energy Assets (the **"Pilot Portfolio"**), focused on battery deployments in the Canadian Maritimes.

About Clean Energy Transition Inc.

transition.inc is focused on opportunities to generate positive cash flow across the energy transition. The Company currently holds a portfolio of Critical Minerals assets, including the Aurora Nickel Project in Ontario, where it is advancing a potential low-carbon production opportunity to supply growing North American demand for nickel, and high-quality Silica/Quartz projects at Snow White in Ontario and Silicon Ridge in Québec, which may serve as feedstock for silicon metal used in solar energy systems and advanced manufacturing. Alongside the Critical Minerals assets, transition.inc is also looking for additional opportunities, more broadly, from across the energy transition. Today's announcement launching TranFin, an Energy-as-a-Service platform for Canadian homeowners, is one of those opportunities.

Cautionary Note Regarding Forward-Looking Information

This press release contains forward-looking information. Such forward-looking statements or information are provided to inform the Company's shareholders and potential investors about management's current expectations and plans relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Any such forward-looking information may be identified by words such as "anticipate", "proposed", "estimates", "would", "expects", "intends", "plans", "may", "will", and similar expressions, although not all forward-looking information contains these identifying words.

More particularly and without limitation, the forward-looking statements in this press release include (i) expectations regarding the Company's financing plans, closing times, and receipt of regulatory and TSXV approvals; (ii) expectations regarding the Financing and the timing and closing thereof; (iii) expectations concerning the Company's plans and objectives in respect of the Financing's gross proceeds; and (iv) expectations regarding the Company's business plans and operations. Forward-looking statements or information are based on a number of factors and assumptions that have been used to develop such statements and information but which may prove to be incorrect. Although the Company believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because the Company can give no assurance that such expectations will prove to be correct. The forward-looking information in this press release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. Any forward-looking information speaks only as

of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or expressly qualified by this cautionary statement.

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