Investor Presentation

California Nanotechnologies Corp.

October 28, 2026 | Planet MicroCap Showcase Toronto 2026

calnanocorp.com



TSXV:**CNO** | OTCID:**CANOF**

NOTICE TO RECIPIENTS

Recipients should rely only on the information contained in the Company's SEDAR+ Filings. This presentation is qualified in its entirety by reference to, and must be read in conjunction with, the information contained in the SEDAR+ Filings. A recipient is not entitled to rely on parts of the information contained in this presentation to the exclusion of others.

This presentation is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any interests in California Nanotechnologies Corp., or any other securities.

In this presentation, all amounts are in U.S. dollars, unless otherwise indicated. Capitalized terms that are not defined in this presentation have the meanings ascribed to them in the Company's SEDAR+ Filings. Any graphs, tables or other information in this presentation demonstrating the historical performance of California Nanotechnologies Corp. or of any other entity contained in this presentation are intended only to illustrate past performance and are not necessarily indicative of future performance of California Nanotechnologies Corp. or such entities.

This presentation should not be treated as giving investment advice and is not intended to form the basis of any investment decision. It does not, and is not intended to, constitute or form part of, and should not be construed as, any recommendation or commitment by the Company or any of its directors, officers, employees, direct or indirect shareholders, agents, subsidiaries, affiliates, advisors or any other person. Recipients should not construe the contents of this presentation as legal, tax, regulatory, financial or accounting advice.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This presentation as well as oral statements made during the course of the presentation contain "forward-looking information" within the meaning of applicable securities laws. Such forward-looking information includes, but is not limited to, information with respect to our objectives and the strategies to achieve these objectives, as well as information with respect to our beliefs, plans, expectations, anticipations, estimates and intentions. This forward-looking information is identified by the use of terms and phrases such as "may", "would", "should", "could", "might", "will", "achieve", "occur", "expect", "intend", "estimate", "anticipate", "plan", "foresee", "believe", "continue", "target", "opportunity", "strategy", "scheduled", "outlook", "forecast", "projection" or "prospect", the negative of these terms and similar terminology, including references to assumptions, although not all forward-looking information contains these terms and phrases. Forward-looking information includes, among other things, statements relating to: expectations regarding industry trends and technology and the size and growth rates of addressable markets; expectations regarding our revenue, revenue generation potential, expenses and other operating results; the estimated addressable market opportunity for our products and services; and our competitive position within the industry in which we operate; our business plans and strategies.

Forward-looking information is based on certain assumptions and analyses made by the Company in light of management's experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate, and are subject to risks and uncertainties. Although the Company believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect and there can be no assurance that actual results will be consistent with the forward-looking information. Given these risks, uncertainties and assumptions, recipients of this presentation should not place undue reliance on the forward-looking information. Whether actual results, performance or achievements will conform to the Company's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions and other factors, including those listed under "Risk Factors" in certain of the Company's SEDAR+ Filings.

Although the Company bases forward-looking information on assumptions that it believes are reasonable when made, the Company cautions recipients that forward-looking information is not a guarantee of future performance and that its actual results of operations, financial condition and liquidity and the development of the industry in which it operates may differ materially from those made in or suggested by the forward-looking information contained in this presentation. In addition, even if the Company's results of operations, financial condition and liquidity and the development of the industry in which it operates are consistent with the forward-looking information contained in this presentation, those results or developments may not be indicative of results or developments in subsequent periods. Given these risks and uncertainties, recipients are cautioned not to place undue reliance on the forward-looking information. Any forward-looking information contained in this presentation speaks only as of the date of such statement, and the Company undertakes no obligation to update any forward-looking information or to publicly announce the results of any revisions to any such information to reflect future events or developments, except as required by applicable securities laws. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless specifically expressed as such, and should only be viewed as historical data. See the Company's caution regarding forward-looking information and risk factors disclosures in the Company's SEDAR+ Filings for more details.

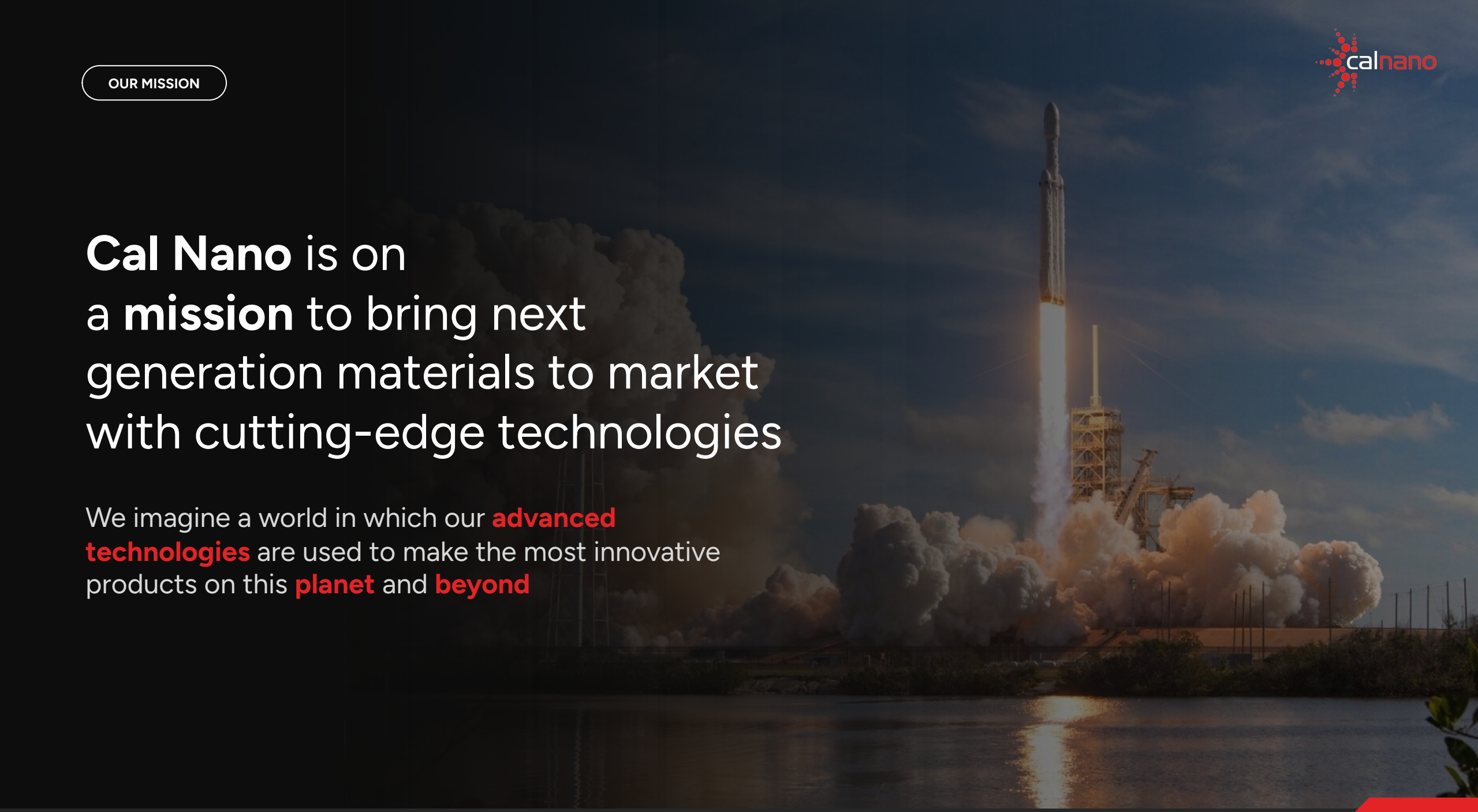
NON-IFRS MEASURES AND INDUSTRY METRICS

This presentation makes reference to "EBITDA", "EBITDA Margin", "Free Cash Flow" or "Net Cash", which are non-IFRS measures or operating metrics used in our industry. These measures are not recognized measures under IFRS and do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement IFRS measures by providing further understanding of our results of operations from management's perspective. Accordingly, these measures should not be considered in isolation nor as a substitute for analysis of our financial information reported under IFRS. The Company believes that securities analysts, investors and other interested parties frequently use non-IFRS financial measures and industry operating metrics in the evaluation of issuers. For further details on these measures and metrics, including relevant reconciliations, when applicable, see "Financial Terms and Definitions" in the Company's management's discussions and analyses for the three months ended November 30, 2025, which is available on SEDAR+.

OUR MISSION

Cal Nano is on a **mission** to bring next generation materials to market with cutting-edge technologies

We imagine a world in which our **advanced technologies** are used to make the most innovative products on this **planet** and **beyond**



We help companies process advanced materials from **powder** to **part**

By partnering with Cal Nano, our clients develop and produce critical materials for cutting-edge applications, enhancing material properties such as strength and lightness

Examples of Applications

- Rocket Engine Components
- Nuclear Reactor Materials
- Sputtering Targets
- Military Armor
- Deep Cycle Battery Parts
- Specialized Conductors
- Rare Earth/Rare Earth Free Magnets
- Automotive Brakes
- Metal Alloy Disks
- Recycling Waste Metals

WHY INVEST IN CAL NANO?

A unique asset with proven capabilities and opportunities for significant growth



01 In transition from R&D services to large-scale production mandates

02 Exposure to high-growth, high-tech industries like nuclear, space-satellite, aerospace & defense, and consumer electronics

03 Pathway to meaningful operating leverage with lean cost structure and target gross margins of 50%+

04 Benefiting from domestic U.S. manufacturing push and China's export controls

(1) For TTM period ending May 30, 2026 (2) Patents Issued in U.S. (3) Spark Plasma Sintering

$3.0 million
TTM(1) Revenue

20 Dedicated
Employees headquartered in Los Angeles County, California

150+
Global and local customers who partner with Cal Nano

2
Patents(2) (Granted and Pending)

2 Core
Technologies (SPS(3) and Cryomilling) driving new material innovations

INVESTMENT THESIS

Advanced materials are a secular growth opportunity

Hardest problems in advanced, next-generation products are increasingly constrained by temperature, corrosion, weight, and reliability

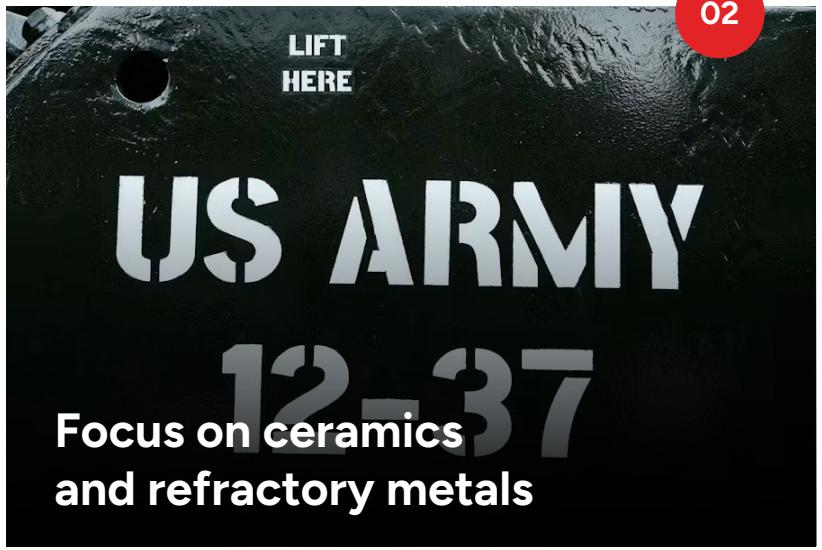
01



Broad U.S. demand for domestic advanced materials

U.S. needs more advanced materials with increased urgency due to China export controls

02



Focus on ceramics and refractory metals

Metallurgy gives better properties and stability needed in extreme environments for nuclear, military, etc.

03

Cal Nano solves gap between R&D and mass production

Unique R&D capabilities, local presence, and need for domestic content position Cal Nano favorably

TARGET MARKET

Our target application for scale-up and commercialization is nuclear energy

Focus on manufacturing parts for small modular reactors (SMRs) and fusion energy opportunities

- Federal support accelerating SMR deployment through DOE(1) funding and licensing support
- Policy shifting toward technical merit, domestic supply chains, and commercial-ready reactor projects
- Data centers are driving nonstop power demand, favoring reliable baseload generation
- Hyperscalers need modular, scalable, smaller-footprint, and easier to site power
- Announced **first production order** for **B_4C control rods** for a leading U.S. SMR developer in September 2026



U.S. signed an Executive Order to expand nuclear capacity to **400 GW by 2050**(2) from 97 GW(3) today

(1) Department of Energy
(2) 9 Key Takeaways from President Trump's Executive Orders on Nuclear Energy
(3) World Nuclear Association: Nuclear Power in the USA

MARKET OPPORTUNITY

SMRs are sizeable market opportunity for a niche advanced materials player like Cal Nano

GE VERNOVA HITACHI
RADIANT
NANO Nuclear Energy Inc.
Kairos Power
HOLTEC INTERNATIONAL
energy
Westinghouse
OKLO
Aalo
BWXT BWX Technologies, Inc.
ANTARES
VALAR ATOMICS
TerraPower
NUSCALE Power for all humankind



Potential for thousands of reactors to hit U.S. generation targets(1)

Reactors vary in size from 1MW to ~300MW(2)

Cal Nano is focused on providing B_4C consumable parts for these reactors

Value to Cal Nano per reactor ranges from US$1.0 million to US$5.0 million

01 Control Rods

02 Radiation Shielding

(1) Management Estimates
(2) Publicly available information from SMR companies

GROWTH STRATEGY

Our evolution from small-scale to larger-scale manufacturing partner

TODAY

Capacity and relationships in place

- Base R&D business developed over a decade provide high-margin manufacturing revenues
- Deep relationships in SMR industry developed, entering production scale-up phase

35,000+

sq. ft facility in California for advanced manufacturing

NEXT 12 MONTHS

Catalyze SMR and other production mandates

- Five ongoing SMR customers with production orders for B_4C rods and shielding
- Secure government funding expand manufacturing capacity and capabilities
- Diversified portfolio of production mandates in place across several applications (military, energy, space)

LONG TERM

Become a premier advanced materials partner

- Build a world-class manufacturing partner customers can rely on for U.S. supply chain
- Several key markets and applications executing on for high-value industries
- Consistent profitability and cash flow generation

01

Cryogenic Milling

A specialized grinding/mixing process conducted in a cryogenic liquid environment of -190°C used to make nanomaterials & high-performance alloys

Main Benefits

- **Particle Size Reduction**
- **Custom Alloys and MMCS**
- **Material Properties Improvement**
- **Caters to Moisture, Oxygen or Heat Sensitive Materials**



02

Spark Plasma Sintering

A novel process that turns powder into solid parts. SPS rapidly creates materials and components with unique properties that are not possible with traditional manufacturing techniques

Main Benefits

- **Extremely Versatile**
- **Shorter Cycle Times**
- **More Cost Effective**
- **Bonding and Functionally Graded Materials**



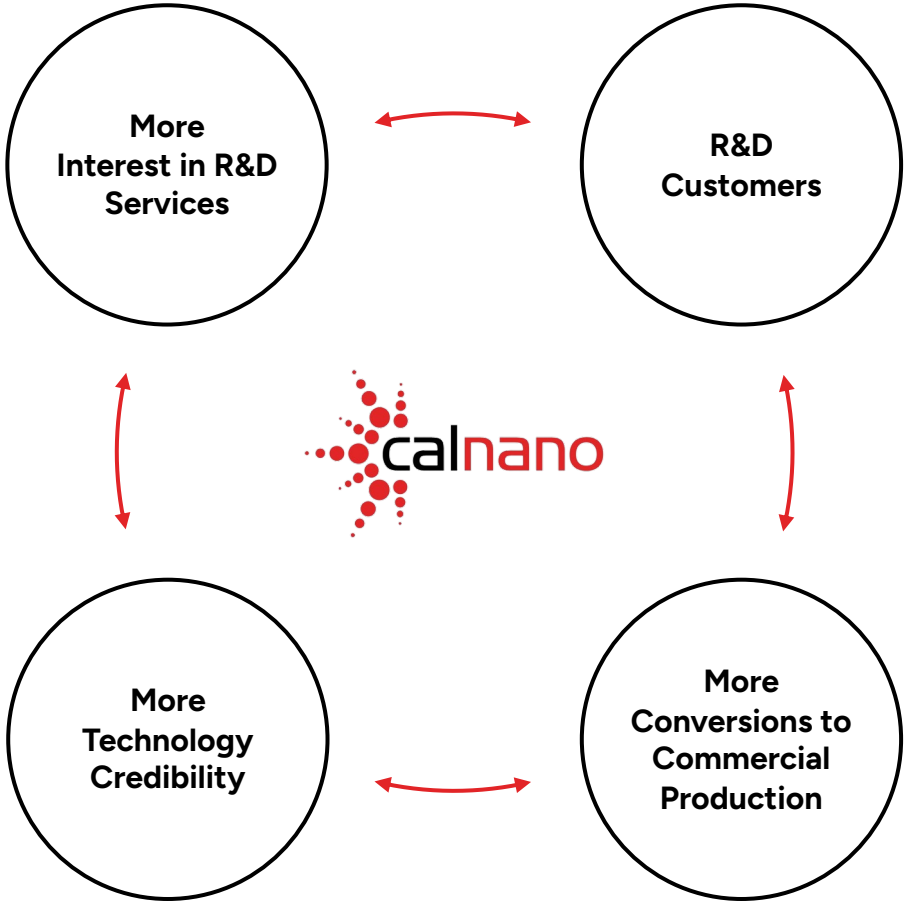
One Process Patent Granted for Cryomilling and One Patent Pending

CLIENT PORTFOLIO

Manufacturing Innovative Products for Leading Customers



Cal Nano's flywheel creates a growth engine for future traction and success



BUSINESS MODEL

Our business model helps make innovative products

Our technologies deliver key material improvements that enable new products to get to market

01

R&D

- Project based
- Long-term development agreements
- Priced as premium service (gross margins 60%+)

02

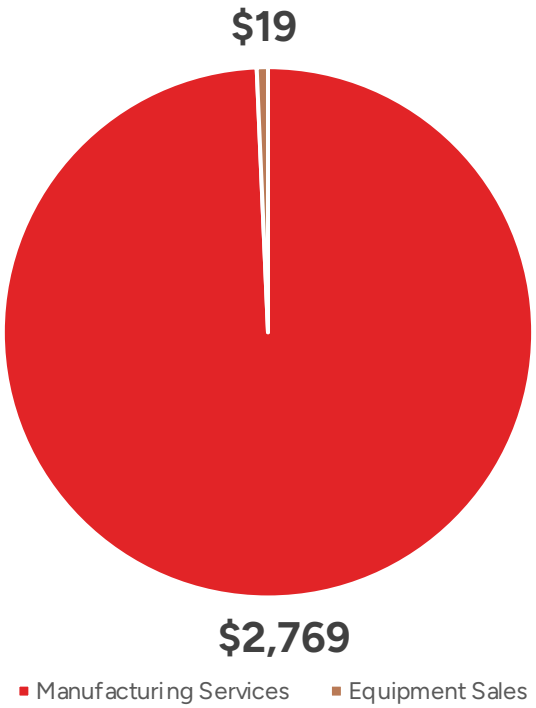
Production

- Larger-scale production of standardized parts
- Target gross margins of 40%+
- Annualized value for mandates typically in hundreds of thousands or millions

Manufacturing Services
(Toll Manufacturing)

FY2026 Revenues

(in US$ thousands)



(1) FY2026 is for the period ended February 28, 2026

A unique service offering in North America

Cal Nano's **20+ years of experience**, incentives, and portfolio of services result in a differentiated market offering

	calnano	Equipment Manufacturers	National Labs & Universities
Incentive	**Sell Manufacturing Services**	**Sell Equipment**	**Provide R&D Support**
R&D Service Offering	✓	✓	✓
Production Service Offering	✓	-	-
Cost Competitive	✓	-	-
SPS and Cryomilling Access	✓	-	-
Aftermarket Parts	✓	✓	-
Aftermarket Services & Training	✓	✓	-
Current SPS Capacity	**1,000s parts/yr**	**Not Applicable**	-
Current Cryomilling Capacity	**10,000s kg/yr**	**Not Applicable**	-
Trials Completed to Date	**20,000+**	-	**Varies by Institution**

Sources: Management Estimates

MANUFACTURING FOOTPRINT

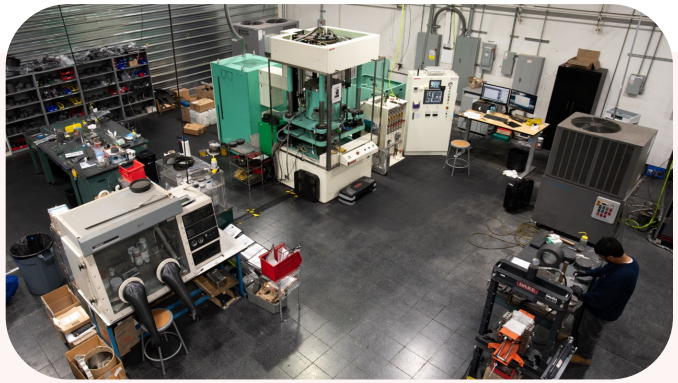
Flagship facility located in Southern California for core SPS and Cryomilling equipment

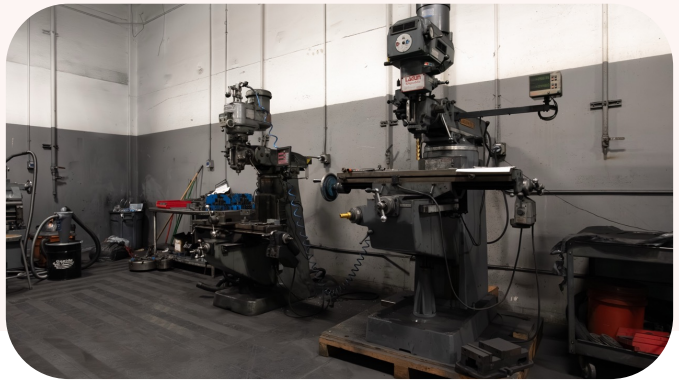
Santa Ana Manufacturing Facility

Commissioned in September 2024, the **19,500 sq. ft** advanced materials manufacturing facility hosts the largest commercially available SPS machine (MSP-5) in North America along with cryomills, tooling shop, and warehousing

Announced a recent lease expansion in October 2026, adding **15,500 sq. ft** in office and floor space









MANAGEMENT TEAM

Strong leadership with deep materials expertise and diverse experience



Eric Eyerman
CEO & Director



Chris Melnyk
Chief Technology Officer



Brian Weinstein
VP of R&D



Spencer Song
VP of Operations



Roger Dent
Independent Director & Chair of Audit Committee



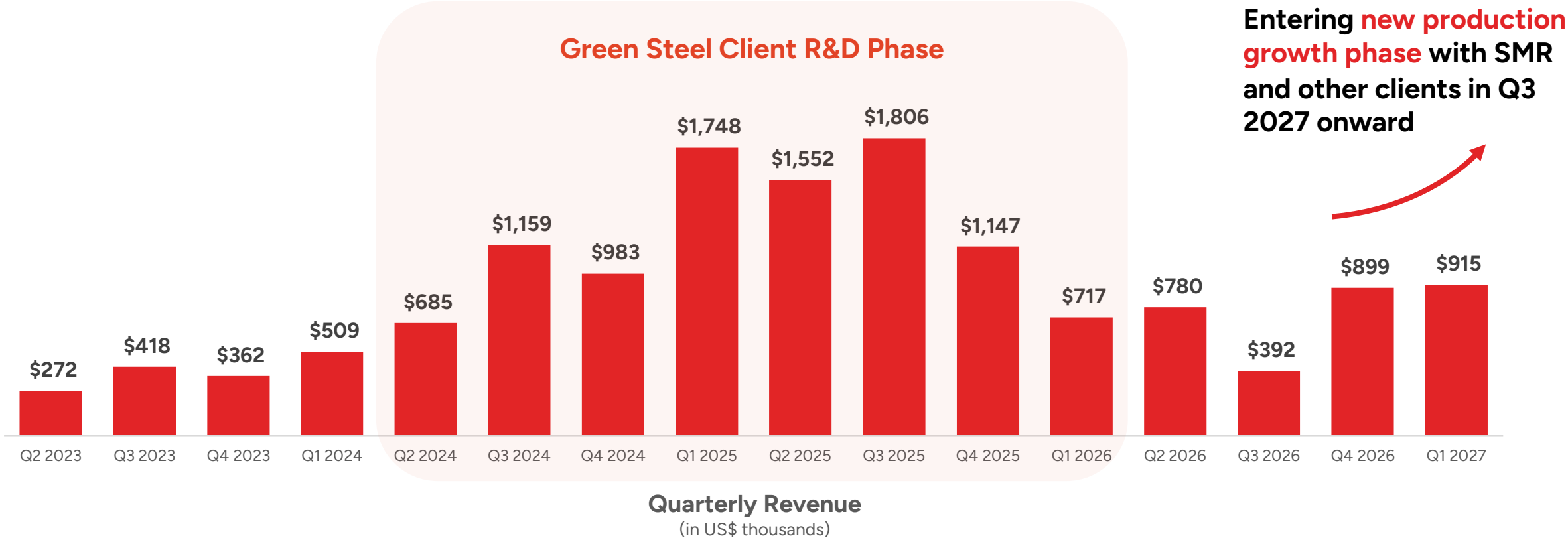
Sebastien Goulet
Independent Director



Enrique Lavernia
Independent Director

Long-term revenue growth and diversification intact

Management committed to prudent capital allocation, resulting in debt reduction

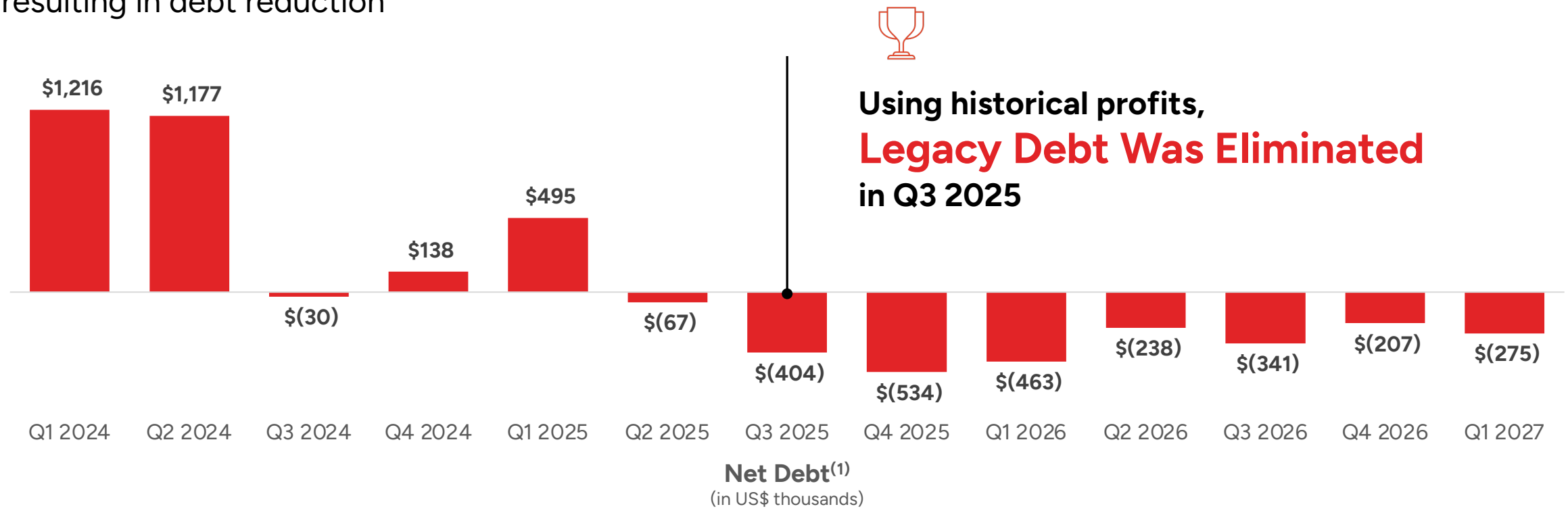


Entering new production growth phase with SMR and other clients in Q3 2027 onward

Quarterly Revenue
(in US$ thousands)

Improved balance sheet while funding growth and capacity

Management committed to prudent capital allocation, resulting in debt reduction



Using historical profits,
Legacy Debt Was Eliminated
in Q3 2025

(1) Non-IFRS Measure; Net Debt means the aggregate short-term and long-term interest-bearing debt minus cash and cash equivalents

CAPITALIZATION

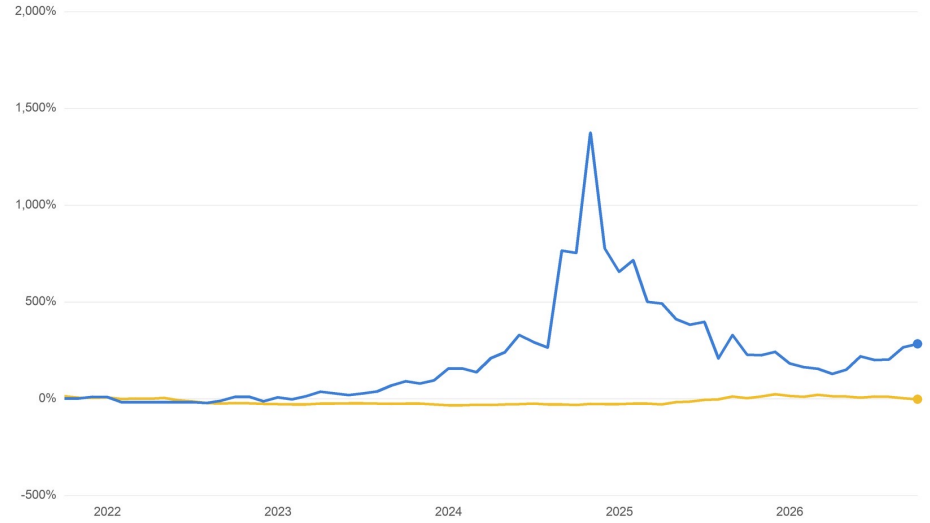
Capitalization Table and Insider Ownership

California Nanotechnologies Corp. – TSXV: CNO, OTC: CANOF	
Outstanding Shares	53,371,815
Stock Options	6,790,779
Warrants (Exercisable at US$0.30)	3,119,666
Fully Diluted Shares	**63,282,260**
Market Capitalization(1)	**CA$21.8M**
Fully Diluted Market Capitalization(1)	**CA$25.9M**

Insider Ownership	Shares	% Outstanding
Omni-Lite Industries Canada Inc.	6,974,670	13.1%
Roger Dent(2)	5,187,940	9.7%
Eric Eyerman(3)	3,243,330	6.1%
Christopher Melnyk	2,551,463	4.8%
Other Insiders	2,619,661	4.9%
Total	**20,577,064**	**38.6%**

(1) As of October 26, 2026, at a share price of $0.41
(2) Includes ownership through Quinsam Capital Corporation
(3) Includes shares related to a loan agreement from an issuance of units (October 30, 2023) with Eric Eyerman, CEO & Director

Cal Nano Relative Performance to Benchmark Indices



Last 5-year performance

●	California Nanotechnologies	**$0.410**	+$0.30	272.73%
●	S&P/TSX Venture Composite	**825.28**	-125.15	-13.17%

Why invest in Cal Nano?

Advanced materials innovation is the biggest barrier to new products and solutions

- Cal Nano has cultivated a specialized team with over 20+ years experience in ceramics and refractory metals
- Few manufacturing facilities in the U.S. capable of deploying SPS and cryomilling technologies
- Host of the largest SPS machine for commercial use in North America

01

Transition from R&D to production scale

R&D is the foundation, production scale can provide meaningful growth and durability of revenues

02

Exposure to high-growth industries

Nature of advanced materials means exposure to emerging or high-tech industries like nuclear, space-satellite, aerospace & defense, and electronics

03

Pathway to meaningful operating leverage

As demonstrated in the past, Cal Nano can generate significant profitability and operating leverage as revenues scale up

04

Push for U.S. domestic manufacturing

Confluence of factors including tariffs, China export controls, and self sufficiency pushing the need for more U.S.-based manufacturing



For more information

Brandon Chow Investor Relations
brandon@panoliair.com | +1 (647) 598-8815

California Nanotechnologies Corp.
info@calnanocorp.com | +1 (562) 991-5211

calnanocorp.com