

NEWS RELEASE

NLX Group announces acquisition of securities in Ostrom Climate Solutions Inc.

FOR IMMEDIATE RELEASE, November 6, 2023 – NLX Climate GSR Limited Partnership I (“**NLX Climate**”, and together with Navdeep Dhaliwal, NLX Capital Corp. and NLX Trading (as defined below), “**NLX Group**”) has acquired the following securities of Ostrom Climate Solutions Inc. (TSX-V:COO, Frankfurt:9EA) (the “**Issuer**”):

- 700,000 common shares in the capital of the Issuer (“**Common Shares**”) and a certificate (the “**Warrant Certificate**”) representing Common Share purchase warrants (the “**Warrants**”) to acquire up to 1,050,000 Common Shares (each, a “**Warrant Share**”) in connection with an advisory agreement dated September 26, 2023 between NLX Trading Limited (“**NLX Trading**”) and the Issuer (the “**Advisory Agreement**”) and the services provided by NLX Trading to the Issuer thereunder; and
- 14,492,754 Common Shares at a price of approximately \$0.069 per Common Share for an aggregate purchase price of \$1,000,000.00 in connection with a non-brokered private placement offering of the Issuer for aggregate gross proceeds of \$1,250,000 (the “**Offering**”, and together with the transactions contemplated by the Advisory Agreement, the “**Transactions**”).

The Warrant Certificate has a term of 5 years and expires on November 2, 2028. Each Warrant Share is exercisable by NLX Capital at an exercise price of \$0.08 per Warrant Share.

Prior to the Transactions, NLX Group held 2,307,692 Common Shares and 2,307,692 Warrants, representing approximately 2.95% of the issued and outstanding Common Shares on a non-diluted basis and approximately 5.73% of the issued and outstanding Common Shares on a partially diluted basis assuming the exercise of 2,307,692 Warrants held by NLX Group, based upon 78,235,171 issued and outstanding Common Shares.

Following the Transactions, NLX Group holds 17,500,446 Common Shares and 3,357,692 Warrants, representing approximately 17.98% of the issued and outstanding Common Shares on a non-diluted basis and approximately 20.71% of the issued and outstanding Common Shares on a partially diluted basis assuming the exercise of 3,357,692 Warrants held by NLX Group, based upon 97,351,113 issued and outstanding Common Shares as at close of business on November 2, 2023.

NLX Climate acquired the Common Shares pursuant to the Transactions for investment purposes and NLX Group expects to, depending on market and other conditions, increase or decrease its beneficial ownership, control or direction over securities of the Issuer through market transactions, private agreements with shareholders of the Issuer that it has previously negotiated, treasury issuances, exercise of warrants or otherwise.

In connection with closing of the Offering, an investor rights agreement dated November 2, 2023 was entered into between NLX Climate and the Issuer (the “**Investor Rights Agreement**”). Pursuant to the Investor Rights Agreement, NLX Climate has exercised its right to nominate three individuals (the “**NLX Nominees**”) to the board of directors of the Issuer (the “**Board**”), which NLX Nominees are initially Navdeep Dhaliwal, Tejinder Virk and Christopher Morris. The NLX Nominees will be included among the nominees for election to the Board at each meeting of shareholders of the Issuer at which directors of the Issuer are to be elected, for so long as NLX

Climate, together with its affiliates, beneficially own or control 10% of the issued and outstanding Common Shares.

Further information regarding the Transactions and a copy of the early warning report with additional information in respect of the foregoing matters can be found under the Company's profile on SEDAR+ (www.sedarplus.ca).

NLX Climate's address is 3000-222 Bay Street, Toronto, Ontario M5K 1E7.

For further information or to obtain a copy of the early warning report, please contact: Cecilia Russell (cecilia.russell@nortonrosefulbright.com).