Revolve Renewable Power

NEWS RELEASE

Revolve Reports Q3 F2026 Results Backed by Strong Progress Across North American Portfolio

Corporate Highlights Include US$40 Million Strategic Financing, Rapid Distributed Generation Expansion and Mexico Wind Project Progress

Vancouver, BC, May 26, 2026 – Revolve Renewable Power Corp. (CSE: REVV) (OTCQB: REVVF) ("**Revolve**" or the "**Company**"), a North American owner, operator and developer of renewable energy projects, reported its financial results for the three and nine months ended March 31, 2026 ("Q3 FY2026"). This earnings release should be read in conjunction with the Company's condensed interim consolidated financial statements and management's discussion and analysis, which are available on the Company's website at www.revolve-renewablepower.com and have been posted on SEDAR+ at www.sedarplus.ca.

"Revolve delivered stable recurring revenue in Q3, 2026, underpinned by our expanding 13-megawatt portfolio of operating assets while making continued strategic investments in our development pipeline," said CEO Myke Clark. "During the quarter we achieved several significant milestones — securing the final interconnection agreement for the 130.5 MW EL24 Wind Project in Mexico, advancing the Bright Meadows Solar Project to Stage 3 of the AESO interconnection process in Alberta, and commencing construction on a portfolio of distributed generation solar projects in Mexico. These developments, combined with the financial strength provided by our US$40 million strategic partnership with Callaway Capital, position Revolve at a pivotal inflection point."

Key financial highlights (all figures reported in USD):

- Total revenue of $587,382 compared to $1,931,157 in Q3, FY2025. Q3, FY2025 included a one-time project asset sale of $1,345,354 while recurring revenue was $585,803. Total revenue in Q3, FY2026 was comprised entirely of recurring revenue from operating assets.
- Energy Production of 4,135,329 kilowatt hours ("kWh") from operating assets, compared to 4,517,096 kWh in Q3, FY2025.
- Gross profit of $472,423, representing a gross profit margin of 80% compared to a gross profit of $1,663,044 representing a gross profit margin of 83% in Q3, FY2025.
- A net loss for the quarter of $3,085,868 compared to net income of $137,158 in Q3, FY2025, reflecting continued investment in Revolve's development portfolio and capabilities.
- The net loss includes a non-cash fair value loss on derivative liability of $1,504,561 associated with the Callaway convertible loan, as required under IFRS. This adjustment does not reflect realized gains or losses, cash flows, or the underlying economic performance of the Company's operations.
- In addition, the Company incurred $341,739 in acquisition and due diligence costs — including legal, technical, and advisory fees — related to renewable energy projects under review for potential acquisitions. As these acquisitions were not completed as of the reporting date and the costs do not qualify for capitalization, they have been expensed as acquisition and transaction costs.
- Cash and security deposits on the balance sheet as at March 31, 2026, was $8,128,996.

Key Business Highlights

Strategic Financing

On February 20, 2026, Revolve closed a US$40 million strategic financing agreement with Callaway Capital Management, LLC (“Callaway”), with US$10 million funded on closing. The convertible loan structure aligns dilution with long-term value creation, with conversion prices stepping up meaningfully in the second tranche. With this capital, Revolve is positioned to accelerate its 3-gigawatt development portfolio, pursue accretive acquisitions, and capitalize on surging North American electricity demand — all while maintaining alignment with shareholder interests.

Develop and Sell

Revolve develops large utility scale projects from greenfield to ready-to-build, at which point it sells the development rights to large utilities and independent power producers.

1. **Mexico.** On April 6, 2026, Revolve announced that it had executed the final interconnection agreement with the Comisión Federal de Electricidad for its 130.5 MW EL24 Wind Project in Tamaulipas, Mexico. Combined with the Generation Permit from Mexico’s Comisión Nacional de Energía, one of only five issued nationally for wind projects, and the SEMARNAT environmental permit received during the quarter, this milestone confirms the project’s technical feasibility and regulatory compliance and materially enhances its bankability and attractiveness to offtakers and project financiers.

   The Company continues to assess development options for the 400 MW Presa Nueva Wind Project as Mexican regulators advance an expedited permitting process targeting several gigawatts of new renewable energy capacity by 2030. Revolve’s on-the-ground experience, local relationships, and disciplined development execution provide a competitive advantage as regulatory clarity continues to improve in Mexico.

2. **US.** The Company remains optimistic that the remaining milestone payments from the sale of the 1.25 GW Bouse and Parker Solar and Storage projects to ENGIE, equating to between US$40,000–US$50,000 per MW, will be received in future periods, and the Company continues to assess further development opportunities with a focus on digital infrastructure and data center applications.

Develop, Own & Operate

Revolve develops, builds, owns and operates smaller utility scale projects as well as distributed generation (“DG”) projects to generate recurring revenue. This revenue stream is supported by a growing portfolio of operating assets across Canada and Mexico. Together with the Company’s expanding DG portfolio, these projects form Revolve’s stable recurring revenue platform, the foundation upon which a larger, diversified North American renewable energy business is being built.

1. **Mexico: Distributed Generation Expansion.** On March 5, 2026, Revolve announced the signing of definitive agreements for a portfolio of 16 distributed generation solar projects in Mexico with a total capacity of 2.8 MW, developed in partnership with EPC partner RER Energy. Construction on the first phase commenced immediately upon signing. The portfolio is expected to generate annual revenue of US$620,000–US$922,000 and annual EBITDA of US$533,000–US$794,000 under

long-term commercial contracts, with total capital cost of US$2.7 million funded through the Company's balance sheet and project-level debt. The entire portfolio is expected to be fully constructed and operational by August 2026.

On April 22, 2026, Revolve announced definitive agreements for a second portfolio of 9 distributed generation solar projects in Mexico with a total capacity of 2.4 MW, bringing total Mexico DG capacity to over 11 MW across operating and construction-stage assets.

2. **Canada: Bright Meadows Solar Project.** On March 2, 2026, Revolve announced that its 15.7 MW Bright Meadows Solar Project (the "Bright Meadows Project"), located in the County of Wetaskiwin, Alberta, approximately 80 km south of Edmonton, successfully completed Stage 2 of the Alberta Electric System Operator ("AESO") Cluster Assessment and officially transitioned to Stage 3 of the AESO interconnection process — a significant de-risking milestone on the path to final grid connection. Construction planning is advancing in parallel.
3. **US.** The Company continues to advance its 20 MW/80 MWh Vernal Battery Energy Storage System and 49.5 MW Primus Wind projects toward commercial offtake solutions. Both are late-stage developments with signed interconnection agreements, and the Company is assessing additional opportunities in solar and digital infrastructure.

Deferred Share Units

The Company announces the grant of Deferred Share Units ("DSUs") to Company directors effective May 26, 2026. A total of 548,182 DSUs have been granted under the Company's Deferred Share Unit Plan. Each DSU entitles the holder to receive one share of the Company, or in certain circumstances a cash payment equal to the value of one share, at the time the holder ceases their position with the Company. The DSUs vest one year from the date of grant and were granted at a price of C$0.18 per share for the third quarter (Q3, 2026). The Company issues DSUs at the end of each quarter in lieu of cash director's fees to preserve working capital for project development initiatives.

For further information contact:
Myke Clark, CEO IR@revolve-renewablepower.com 778-372-8499

About Revolve

Revolve was formed in 2012 to capitalize on the growing global demand for renewable power. Revolve develops utility-scale wind, solar, hydro and battery storage projects in the US, Canada and Mexico. Revolve also installs and operates sub 20 megawatt ("**MW**") "behind the meter" distributed generation (or "**DG**") assets. Revolve's portfolio includes the following:

- *Operating Assets*: 13 MW (net) of operating assets under long term power purchase agreements across Canada and Mexico covering wind, solar, battery storage and hydro generation;

- *Development*: a diverse portfolio of utility scale development projects across the US, Canada and Mexico with a combined capacity of over 3,000MWs as well as a 140MW+ distributed generation portfolio that is under development.

Revolve has an accomplished management team with a demonstrated track record of taking projects from "greenfield" through to "ready to build" status and successfully concluding project sales to large operators of utility-scale renewable energy projects. To-date, Revolve has developed and sold over 1,550MW of projects.

Forward Looking Information

The forward-looking statements contained in this news release constitute ''forward-looking information'' within the meaning of applicable securities laws in each of the provinces and territories of Canada and the respective policies, regulations and rules under such laws and ''forward-looking statements'' within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 (collectively, ''forward-looking statements"). The words "will", "expects", "estimates", "projections", "forecast", "intends", "anticipates", "believes", "targets" (and grammatical variations of such terms) and similar expressions are often intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward looking statements in this press release include statements with respect to the Company's business objectives and project development goals, including the planned use of proceeds under the Credit Agreement; expectations that the Credit Agreement will support the advancement of the Company's development pipeline, potential acquisition activity, and broader growth initiatives; expectations regarding the anticipated impact of the reconstituted Board; and expectations relating to the Company's capital markets strategy.
This forward-looking information and other forward-looking information are based on our opinions, estimates and assumptions considering our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we currently believe are appropriate and reasonable in the circumstances. Despite a careful process to prepare and review the forward-looking information, there can be no assurance that the underlying opinions, estimates and assumptions will prove to be correct. Material factors underlying forward-looking information and management's expectations include: the receipt of applicable regulatory approvals; the absence of material adverse regulatory decisions being received and the expectation of regulatory stability; the absence of any material equipment breakdown or failure; availability of financing on commercially reasonable terms and the stability of credit ratings of the Company and its subsidiaries; the absence of unexpected material liabilities or uninsured losses; the continued availability of commodity supplies and stability of commodity prices; the absence of interest rate increases or significant currency exchange rate fluctuations; the absence of significant operational, financial or supply chain disruptions or liability, including relating to import controls and tariffs; the continued ability to maintain systems and facilities to ensure their continued performance; the absence of a severe and prolonged downturn in general economic, credit, social or market conditions; the successful and timely development and construction of new projects; the absence of capital project or financing cost overruns; sufficient liquidity and capital resources; the continuation of long term weather patterns and trends; the absence of significant counterparty defaults; the continued competitiveness of electricity pricing when compared with alternative sources of energy; the realization of the anticipated benefits of the Company's acquisitions and joint ventures; the absence of a change in applicable laws, political conditions, public policies and directions by governments, materially negatively affecting the Company; the ability to obtain and maintain licenses and permits; maintenance of adequate insurance coverage; the absence of material fluctuations in market energy prices; the absence of material disputes with taxation authorities or changes to applicable tax laws; continued maintenance of

information technology infrastructure and the absence of a material breach of cybersecurity; the successful implementation of new information technology systems and infrastructure; favourable relations with external stakeholders; our ability to retain key personnel; our ability to maintain and expand distribution capabilities; and our ability to continue investing in infrastructure to support our growth.

Risks and uncertainties that could cause actual results to differ materially from those expressed or implied by forward-looking statements include, without limitation: the risk that required corporate, shareholder and regulatory approvals are delayed or not obtained; the risk that the Company is unable to draw additional amounts under Tranche A or that Tranche B is not made available or is made available later than anticipated; the risk that the Company's planned use of proceeds changes; the risk that the anticipated benefits of the convertible loan under the Credit Agreement are not realized; risks relating to the Company's ability to develop and advance its renewable energy projects (including permitting, interconnection, construction, supply chain and cost inflation risks); risks relating to acquisitions (including the ability to identify, negotiate and complete acquisitions on acceptable terms); and general market, economic, interest rate, foreign exchange, and industry conditions. Additional risks and uncertainties are described in the Company's continuous disclosure filings available on SEDAR+ at www.sedarplus.ca.

There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned that given these risks, undue reliance should not be placed on these forward-looking statements, which apply only as of their dates. Other than as specifically required by law, the Company undertakes no obligation to update any forward-looking statements to reflect new information, subsequent or otherwise. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether because of new information, future events or otherwise, except as required by law.

Such statements and information reflect the current view of the Company. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The forward-looking information contained in this press release represents the expectations of the Company as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company does not undertake to update this information at any time except as required in accordance with applicable laws.