Revolve
Renewable Power

NEWS RELEASE

REVOLVE ENTERS INTO DEFINITIVE AGREEMENT TO ACQUIRE SIX PROJECT, 14 MW OPERATING BATTERY STORAGE PORTFOLIO IN ONTARIO AND ANNOUNCES US$11 MILLION BRIDGE CREDIT FACILITY

Six-project, commercial and industrial energy storage portfolio is expected to add immediate operating capacity and long-term recurring revenue to Revolve's growing renewable energy platform; debt financing expected to support acquisition strategy

Vancouver, BC, August 5, 2026 – Revolve Renewable Power Corp. (CSE: REVV) (OTCQB: REVVF) ("**Revolve**" or the "**Company**"), a North American owner, operator and developer of power generation and digital infrastructure projects, is pleased to announce that it has entered into definitive agreements for the acquisition (the "**Acquisition**") of 100% of the equity interests of Trillium Storage Limited Partnership and Trillium Storage GP Inc. (collectively, the "**Target Entities**") and has entered into a bridge credit agreement providing for a US$11,000,000 bridge term loan facility. Through their subsidiaries, the Target Entities own a portfolio of six operating behind-the-meter battery energy storage system ("**BESS**") projects located at commercial and industrial host sites across Ontario (the "**Portfolio**"). The Portfolio has a total capacity of 14.2 megawatts ("**MW**") / 24.3 MWh. The seller of the Target Entities is arm's length to Revolve.

The Company executed definitive equity purchase and related agreements effective July 31, 2026 (the "**Definitive Agreements**") providing for the Acquisition, which remains subject to customary closing conditions and applicable approvals. The total purchase price for the Portfolio is CAD$7,630,000, which is being funded through the Credit Facility (as described below). The Acquisition is expected to build on Revolve's behind the meter power solution business, which is becoming an increasingly important market for industry and digital infrastructure.

The Portfolio consists of six operating BESS projects sited behind the meter at commercial and industrial host sites in Ontario. Upon closing, the Acquisition will add a new contracted, cash-generating revenue stream that is expected to meaningfully increase the Company's total operating revenue base alongside its existing wind, solar, hydro and storage assets.

Based on historical operating data from the Portfolio, independent energy price analysis and Revolve management's assessment, the Company anticipates the Portfolio will generate the following revenue and earnings before interest, taxes, depreciation, and amortization ("**EBITDA**"):

- Based on management's current projections for the Portfolio, the Company expects the Portfolio to generate annual revenue ranging from CAD$2,115,000 (US$1,511,000) to CAD$2,970,000 (US$2,122,000).
- Based on management's current projections for the Portfolio, the Company expects the Portfolio to generate annual EBITDA ranging from CAD$1,624,000 (US$1,160,000) to CAD$2,786,000 (US$1,990,000).

"*The Trillium acquisition is an important milestone for Revolve as we continue to build a durable, cash-generating storage platform alongside our development pipeline," said Myke Clark, CEO. "Upon closing, this Portfolio is expected to bring six operating, contracted storage assets onto our balance sheet, be accretive to our total revenue from day one and diversify our operating revenue across a new set of high-quality commercial and industrial customers. The acquisition is also expected to establish our presence in*

Ontario, a market we view as one of the most compelling energy storage growth stories in North America. We look forward to closing the transaction and building on this platform as we continue to execute our disciplined acquisition and development strategy."

Upon closing, the Acquisition is expected to add contracted, cash-generating storage capacity to Revolve's operating asset base, complementing the Company's existing 13 MW (net) of operating wind, solar, hydro and storage assets under long-term power purchase and services agreements across Canada and Mexico. The transaction reflects Revolve's continued strategy of acquiring de-risked, revenue-generating assets alongside its greenfield development pipeline, and is expected to further establish the Company's presence in Ontario's expanding energy storage sector.

Upon closing of the Acquisition, Stem, Inc. ("**Stem**"), through a designated affiliate, is expected to continue as the operator of the Portfolio under the existing Master Services Agreement, ensuring operational continuity and providing Revolve with an experienced, established operations and maintenance partner across all six sites.

Bridge Credit Facility

In connection with the Acquisition and certain other acquisition opportunities being pursued by the Company, Revolve entered into a bridge credit agreement with Whitfield Power Solutions, LLC effective July 31, 2026 (the "**Lender**") providing for a bridge term loan facility in the aggregate principal amount of US$11,000,000 (the "**Credit Facility**"). The Credit Facility bears interest at a rate of 20% per annum, payable in kind and capitalized monthly, and matures on the date that is nine months following the closing date of the Credit Facility. The Company has drawn down the full amount of Credit Facility. Proceeds of the Credit Facility are expected to be used by the Company to fund the Acquisition and other targeted acquisition transactions. The Credit Facility is subject to customary terms, conditions, covenants and events of default for a financing of this nature.

The Lender is an affiliate of Callaway Capital Management, LLC ("**Callaway**"), a related party of the Company within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") as Callaway beneficially owns, or exercises control or direction over, directly or indirectly, securities of the Company carrying more than 10% of the voting rights attached to the Company's outstanding voting securities, assuming the conversion of convertible securities held by Callaway. Accordingly, the Credit Facility constitutes a "related party transaction" under MI 61-101. The Company is relying on an exemption from the formal valuation requirements of MI 61-101 available on the basis that the securities of the Company are not listed on specified markets. The Company is also relying on the exemption from minority shareholder approval requirements under MI 61-101 as the Credit Facility is considered a non-equity loan as described under Section 5.7(1)(f) of MI 61-101. The Company did not file a material change report more than 21 days before the expected closing of the Credit Facility as the details of this transaction were not settled until shortly prior to closing. The closing of the Credit Facility will not result in any increase in the Lender's or Callaway's equity position in the Company.

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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.

Future-Oriented Financial Information

The Company's financial projections are inherently speculative and may prove to be inaccurate. Any financial projections provided in this press release have been prepared in good faith based upon estimates and assumptions that management considers reasonable as of the date hereof. However, projections are no more than estimates of possible future events and should not be relied upon to predict actual results.

*Future-oriented financial information ("**FOFI**") in this press release includes statements with respect to the anticipated annual revenue and EBITDA expected to be generated by the Portfolio following closing of the Acquisition, including estimated annual revenue in the range of CAD$2,115,000 (US$1,511,000) to CAD$2,970,000 (US$2,122,000) and estimated annual EBITDA in the range of CAD$1,624,000 (US$1,160,000) to CAD$2,786,000 (US$1,990,000). Such FOFI also includes assumptions regarding completion of the Acquisition, operating performance, customer demand, energy market conditions, the continued availability of applicable permits, interconnection approvals and long-term commercial arrangements, and the continued operation of the Portfolio by Stem, Inc., through a designated affiliate, under the existing Master Services Agreement.*

There is a risk that one or more of the assumptions underlying this future-oriented financial information may not be realized. Risks include, without limitation, the Acquisition not being completed on the terms *or timeline anticipated, or at all, changes in applicable laws or regulations, counterparty or customer credit risk, adverse weather conditions, changes in energy pricing, operational performance risks, equipment failure or maintenance issues, supply chain disruptions, and the risk that the Portfolio does not perform in accordance with management's expectations. If any of these risks materialize, actual revenues and EBITDA may differ materially from the estimates disclosed in this press release.*

The financial projections contained herein are based on a number of estimates and assumptions and have not been examined, reviewed, or compiled by independent accountants or other third-party experts. Accordingly, there can be no assurance that actual results will be consistent with these projections. Variations from projected results may be material and adverse. This future-oriented financial information is provided for illustrative purposes only and may not be indicative of the Company's actual consolidated financial position or results of operations.

Non-GAAP Financial Measures

This press release refers to EBITDA, which is a non-GAAP financial measure and does not have a standardized meaning under IFRS Accounting Standards. Accordingly, EBITDA may not be comparable to similarly titled measures used by other companies. The presentation of EBITDA in this press release is not intended to be considered in isolation or as a substitute for, or superior to, financial information prepared and presented in accordance with IFRS Accounting Standards.

EBITDA is calculated as net income before interest, taxes, depreciation and amortization. Management believes that EBITDA provides useful supplemental information regarding the expected operating performance of the Portfolio by excluding certain expenses that may not be indicative of the Portfolio's core operating performance. Management uses EBITDA to evaluate operating performance, generate future operating plans and make strategic decisions regarding the allocation of capital.

The EBITDA projections in this press release are forward-looking non-GAAP financial measures. The Company does not provide a reconciliation of forward-looking EBITDA to the most directly comparable IFRS financial measure because the Company is unable to do so without unreasonable effort due to the inherent difficulty in forecasting the timing and amounts of items that have not yet occurred, are outside of the Company's control or cannot be reasonably predicted, including interest expense, taxes, depreciation and amortization. As a result, actual EBITDA may differ materially from the amounts disclosed in this press release, and such differences may be material.

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 completion and timing of the Acquisition, including satisfaction of closing conditions and receipt of applicable approvals; the total purchase price and expected sources of funding for the Acquisition; the anticipated benefits of the Acquisition, including the expected addition of operating storage capacity, long-term recurring revenue and contracted cash-*

generating assets to the Company's portfolio; expectations that the Acquisition will be accretive to the Company's revenue and further establish its presence in Ontario; expectations regarding Stem's continued operation of the Portfolio following closing; projected annual revenue and EBITDA generated by the Portfolio; the closing and funding of the Credit Facility, the expected use of proceeds therefrom, the Company's ability to satisfy its obligations under the Credit Facility, and the completion of any additional acquisition transactions expected to be funded in whole or in part with proceeds of the Credit Facility; expectations regarding growth opportunities in Ontario's energy storage market; and the Company's business objectives, development pipeline, acquisition strategy and broader growth initiatives.

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 completion of the Acquisition on the anticipated terms and timeline, including the receipt of applicable regulatory approvals; the closing and funding of the Credit Facility on the anticipated terms and timeline; the absence of material adverse regulatory decisions being received and the expectation of regulatory stability; the continued operation and performance of the Portfolio projects; the ability to maintain applicable host customer arrangements, service agreements, permits and interconnection approvals; availability of financing on commercially reasonable terms; the absence of capital project or financing cost overruns; the absence of significant operational, financial or supply chain disruptions; sufficient liquidity and capital resources; 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 continued competitiveness of electricity pricing when compared with alternative sources of energy; the realization of the anticipated benefits of the Acquisition; and the absence of a change in applicable laws, political conditions, public policies and directions by governments, materially negatively affecting the Company.

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 and regulatory approvals are delayed or not obtained; the risk that the Acquisition is not completed on the terms or timeline anticipated, or at all; risks relating to the Company's ability to operate and integrate the Portfolio projects, including operational performance, host customer, contractual, permitting, interconnection, equipment, maintenance and cost inflation risks; risks relating to the Credit Facility, including the risk that the Credit Facility is not funded on the terms or timeline anticipated, or at all, and risks relating to the Company's ability to comply with its obligations and covenants thereunder; risks relating to financing, including the ability to obtain funding on acceptable terms; risks relating to counterparties and contractual arrangements; 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 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.

"The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents of this press release."