

Tim Sharp, CEO/President's Message

Welcome to NuWave Industries' inaugural Environmental, Social, Governance (ESG) report! NuWave is dedicated to being a leader in the waterjet industry by being on the forefront of environmentally friendly solutions. That's why, this year, we have committed to formalizing our sustainability efforts. This includes measuring and documenting our current performance, analyzing where we can improve, and setting progressive goals.



Some of the ways we are supporting continuous improvement includes committing to:

- Exploring new eco-friendly engines and equipment that cut down on emissions and our environmental footprint
- Continuing to be pioneers in the waterjet industry by introducing safe and environmentally forward approaches to well abandonments
- Providing efficient and eco-friendly processes and equipment to complement our growing fleet
- Staying on-top-of and ahead of evolving environmental regulations to support our clients' goals
- Challenging ourselves to integrate efficient and user-friendly tools that will support our employee's safety without impacting overall performance

Through tracking and reporting on our ESG commitments, we will continue to advance and be increasingly transparent about our formal ESG program.



Tim Sharp, President

About NuWave Industries

NuWave Industries has a water jet to accommodate any cut. Whether it's mining, energy, industrial or any type of decommissioning and abandonments - our equipment is up for the challenge. NuWave is committed to both environmental and job-site safety. Our equipment uses only natural abrasives and water, which keeps our team and the earth safe.

NuWave employs 30-50 people with a management team that comes from a long line of construction experience. We are proud to offer our expertise for our client's pipeline services, facility turnarounds, and construction needs.

Our services expand through Western Canada and across the United States. Our expertise goes beyond just water jets. We are continually changing and adding to our services, including a recent acquisition of equipment and resources to complete reclamation and demolition work.

In Partnership

This materiality assessment was conducted using GreenWorks ESG's automated materiality assessment software. GreenWorks ESG is a Canadian-based SaaS company with a primary focus on simplifying and streamlining Environmental, Social, and Governance (ESG) data management and reporting.

To learn more please visit www.greenworksep.com



Our ESG Strategy

- Our priority is to deliver quality and efficient work without compromising the integrity of our safety standards or the environment
- We are proud to showcase the risk mitigation that our technology offers to our crews, and ultimately, our clients
- Safety is an essential resource for everyday life and is a key priority in our work culture
- Safety and environmental protection are never optional – they are the only option
- Every effort will be made by our team to identify and correct foreseeable hazards
- We are committed to upholding the highest safety standards for our team, our clients and the public
- NuWave works closely with every client to provide the best option to complete any tasks given

Our Material Topics

Nuwave’s commitment to ESG reporting started with extensive stakeholder engagement, including our customers, suppliers, investors, insurance company, industry associations and our employees. Only with the feedback of all these valuable stakeholders could we build a strategy with real substance that will guide us for years to come.

Material Assessment Findings



Overview of Sustainability Efforts

NuWave is committed to researching and running units that are Environmentally friendly which burn less fuel in turn cuts down on emissions. These units will also have a smaller footprint out in the field.



ENVIRONMENTAL

Water Consumption and Waste Management

Enhancing our best practice of recycling our jet's water through a closed-loop system to minimize water consumption and reduce waste.

- Increase transparency by disclosing total water consumption
- Committed to reducing overall water consumption
- Report the percent of recycled materials used

Emissions

Reduce carbon footprint through use of environmentally friendly abrasive jet cutting.

- Committed to set measurable reduction targets in 2022
- Develop GHG emissions reduction target by 2023
- Baseline energy consumption associated with Scope 1 and 2



SOCIAL

Health and Safety

Our priority is to deliver quality and efficient work without ever compromising the integrity of our safety standards.

- Continue to enhance our top down and bottom up safety approach
- Committed to developing health initiatives in 2022
- Committed to ZERO incident targets

Employee Wellbeing and Development

We empower our teams with learning opportunities and the communication required to thrive in their roles.

- Disclose how we adhere to normal working hours
- Committed to setting a baseline for training hours in 2022
- Develop voluntary health promotion services in 2022



GOVERNANCE

Financial Stability

We consider the financial impact of our decisions for our customers and our company.

- Committed to enhancing inclusive and sustainable economic growth in 2022
- Promote full and productive employment and decent work for all
- Disclose direct economic value generated in revenue

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