



ANNUAL MEETING OF SHAREHOLDERS

June 20, 2023

ADVISORY



Advisory Regarding Forward-Looking Information

Certain information in this presentation may constitute “forward-looking information” within the meaning of Canadian securities laws. In some cases, forward-looking information can be identified by terminology such as “may”, “will”, “should”, “expect”, “plan”, “anticipate”, “believe”, “estimate”, “predict”, “potential”, “continue” or the negative of these terms or other similar expressions concerning matters that are not historical facts.

Forward-looking information involves significant risks and uncertainties. A number of factors could cause actual events or results to differ materially from the events and results discussed in the forward-looking information including, but not limited to, compliance with debt covenants, access to credit facilities and other sources of capital for working capital requirements and capital expenditure needs, availability of labour, dependence on key personnel, economic conditions, commodity prices, interest rates, future actions by governmental authorities in response to Covid-19 or another pandemic, regulatory change, weather and risks related to the integration of acquired businesses. These factors should not be considered exhaustive. Risks and uncertainties about FLINT’s business are more fully discussed in FLINT’s disclosure materials, including its annual information form and management’s discussion and analysis of the operating and financial results, filed with the securities regulatory authorities in Canada and available at www.sedar.com. In formulating forward-looking information herein, management has assumed that business and economic conditions affecting FLINT will continue substantially in the ordinary course, including, without limitation, with respect to general levels of economic activity, regulations, taxes and interest rates. Although the forward-looking information is based on what management of FLINT consider to be reasonable assumptions based on information currently available to it, there can be no assurance that actual events or results will be consistent with this forward-looking information, and management’s assumptions may prove to be incorrect.

This forward-looking information is made as of the date of this presentation, and FLINT does not assume any obligation to update or revise it to reflect new events or circumstances except as required by law. Undue reliance should not be placed on forward-looking information. Forward-looking information is provided for the purpose of providing information about management’s current expectations and plans relating to the future. Readers are cautioned that such information may not be appropriate for other purposes.

ADVISORY



Advisory Regarding Non-GAAP Measures

The terms “EBITDAS” and “Adjusted EBITDAS” (collectively, the “Non-GAAP measures”) are financial measures used in this presentation that are not standard measures under IFRS. FLINT’s method of calculating Non-GAAP measures may differ from the methods used by other issuers. Therefore, FLINT’s Non-GAAP measures, as presented may not be comparable to similar measures presented by other issuers.

EBITDAS refers to net earnings determined in accordance with IFRS, before depreciation and amortization, interest expense, income tax expense (recovery) and other long-term incentive plan expenses. EBITDAS is used by management and the directors of FLINT as well as many investors to determine the ability of an issuer to generate cash from operations. Management also uses EBITDAS to monitor the performance of FLINT’s reportable segments and believes that in addition to net income or loss and cash provided by operating activities, EBITDAS is a useful supplemental measure from which to determine FLINT’s ability to generate cash available for debt service, working capital, capital expenditures and income taxes. FLINT provides a reconciliation of income (loss) from continuing operations to EBITDAS in its annual and interim management's discussion and analysis.

Adjusted EBITDAS refers to EBITDAS excluding impairment of goodwill and intangible assets, restructuring expense, gain (loss) on sale of property plant and equipment, recovery of contingent consideration liability, one-time incurred expenses, impairment of right-of-use assets and government subsidies. FLINT has used Adjusted EBITDAS as the basis for the analysis of its past operating financial performance. Adjusted EBITDAS is a measure that management believes (i) is a useful supplemental measure from which to determine FLINT’s ability to generate cash available for debt service, working capital, capital expenditures, and income taxes and (ii) facilitates the comparability of the results of historical periods and the analysis of its operating financial performance which may be useful to investors. FLINT provides a reconciliation of income (loss) from continuing operations to Adjusted EBITDAS in its annual and interim management's discussion and analysis.

Investors are cautioned that the Non-GAAP measures are not alternatives to measures under IFRS and should not, on their own, be construed as an indicator of performance or cash flows, a measure of liquidity or as a measure of actual return on the shares. These Non-GAAP measures should only be used with reference to FLINT’s consolidated interim and annual financial statements available on SEDAR at www.sedar.com or on FLINT’s website at www.flintcorp.com.



VISION

OUR PURPOSE

Helping customers bring their resources to our world.

MISSION STATEMENT

We will be the service company of choice for our stakeholders.

CORE VALUES

Safety & Quality Always | Lead | Collaborative | Competitive





DIVERSIFIED SERVICE OFFERING

FLINT Corp. is a leading provider of maintenance, turnaround and construction services to the energy and industrial markets, including oil and gas (upstream, midstream and downstream), petrochemical, mining, power, agriculture, forestry, infrastructure and water treatment.

FLINT's services include: maintenance and turnarounds; facility construction; fabrication, modularization and machining; wear technologies and weld overlays; pipeline installation and integrity; electrical and instrumentation; workforce supply; heavy equipment operators; and environmental services.

With a legacy of excellence and experience stretching back more than 100 years, a dedicated workforce and offices strategically located across Western Canada, FLINT helps its customers bring their resources to our world.

FLINT – OVERVIEW

- Revenues for the twelve months ended December 31, 2022 were \$605 million, an increase of \$215 million or 55% over 2021. Revenues for the three months ended March 31, 2023 were \$150.5 million, an increase of \$40.6 million or 37% from Q1 2022.
- Adjusted EBITDAS for the twelve months ended December 31, 2022 was \$32 million, an increase of \$15M or 87% over 2021. Adjusted EBITDAS for the three months ended March 31, 2023 was \$5.4 million, representing an increase of \$2.4 million or 81.1% from the same period in 2022.
- Opportunities in 2022 concluding with approximately \$848 million in new awards. Of the \$848 million, \$289 million was booked in Q4, 2022. New contract awards and renewals totaled approximately \$112.2 million for the three months ended March 31, 2023.
- Total Recordable Injury Frequency (TRIF) in 2022 was 0.28, which is a 33% decrease from 2021. TRIF for the three and twelve months ended March 31, 2023 was 0.14 and 0.23, respectively, which is a decrease of 28% from the twelve months ended March 31, 2022.



OVERVIEW CONTINUED

- We successfully onboarded over 2,000 employees totaling 4,000+ employees at peak in 2022. In Q1 2023, we successfully onboarded 644 employees, and 103 positions were transferred to different projects.
- After two years of planning, the new Enterprise Resource Planning (ERP) system went live on October 5, 2022.
- On December 1, 2022, ClearStream officially rebranded as FLINT Corp. (TSX: FLNT). The rebrand was well-received as it provided clarity among clients, stakeholders, and employees.
- On March 27, 2023 FLINT released its inaugural Sustainability Report as part of the ongoing commitment to Environmental, Social and Governance matters.
- Katrisha Gibson was appointed to the Board of Directors on March 27, 2023.



With 20 operating centers including fabrication facilities and offices located in Western Canada as shown above, FLINT provides services and products across Canada and the USA.

ENVIRONMENTAL, SOCIAL & GOVERNANCE



ENVIRONMENTAL



Spend On Technology To Reduce Carbon Footprint

\$342 000+



Trees Planted

165 500+



Reduction Of Plastic Bottles Used

92 000+

COMMITMENTS



FLINT commits \$500,000 by 2026 to sustainable technology investment that directly reduces our carbon footprint.

SOCIAL



Senior Leaders Self-identifying as a Woman

19%



Employees Self-identifying as a Woman

18%



Employees Self-identifying as BIPOC

4%



Indigenous Community Spend

\$2 600 000+



Community Spend

\$60 000+



Volunteer Hours

1 900+



Increase women in senior leadership roles to 30% and women in the workforce to 20% by 2026.

Increase underrepresented groups in the workforce to 15% by 2026. Continue to invest in, support, and partner with the local and Indigenous communities in which we operate.

GOVERNANCE



Employee Training and Development Spend

\$106 000+



Behaviour Based Observations Completed

47 400+



Hours of HSE Training Completed

2 500+



Onsite Leadership Safety Reviews

1 200+



Safe Work Procedures

70+



Codes of Practice

15+



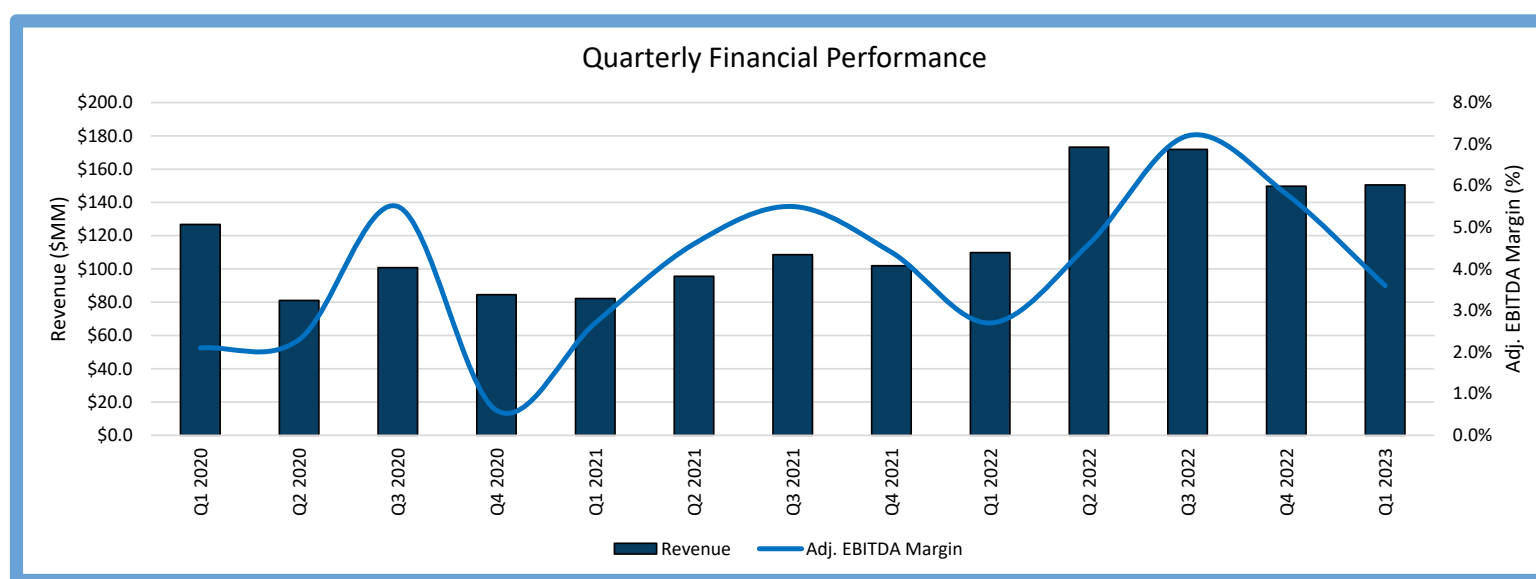
Maintain and continue to earn the trust of our clients, stakeholders, and communities where we work.

Add one board member who identifies as a woman. Increase access to Equity, Diversity, and Inclusion, and Environmental, Social, and Governance training company-wide.

*Note: Data from 2022 ESG Report



HISTORICAL FINANCIAL PERFORMANCE



(\$000s)	2019	2020	2021	2022
Revenue	464,252	393,121	389,402	604,673
Net income (loss) and comprehensive income (loss)	(4,712)	3,496	(9,308)	(12,979)



HISTORICAL FINANCIAL PERFORMANCE

SUMMARY OF QUARTERLY RESULTS

(In thousands of Canadian dollars, except per share amount)

	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2
Revenue (\$)	150,479	149,747	171,883	173,195	109,848	101,955	108,647	96,596
Gross Profit (\$)	13,368	17,075	20,617	15,701	9,740	9,728	12,124	10,440
Gross Profit Margin (%)	8.9%	11.4%	12.0%	9.1%	8.9%	9.5%	11.2%	10.8%
Net (loss) income from continuing operations (\$)	(3,325)	(4,848)	1,174	(974)	(7,783)	5	(2,227)	494
Net (loss) income (\$)	(3,325)	(5,379)	1,172	(976)	(7,796)	4	(2,228)	487
Net (loss) income per share from continuing operations (\$)	(0.03)	(0.04)	0.01	(0.01)	(0.07)	0.00	(0.02)	0.00
Net (loss) income per share (\$)	(0.03)	(0.05)	0.01	(0.01)	(0.07)	0.00	(0.02)	0.00

POSITIONED TO DELIVER VALUE & GROWTH

**Experienced Leadership
Team**

**Full-Cycle Service
Offering**

**Recurring & Growth
Revenue**

**Environmental, Social
& Governance**

**High Contract Renewal
Rate**

**Significant Cross-Selling
Opportunities**

**Improving Financial
Results**

**Diverse Clientele Base
& End Markets**



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