



FLINT Announces Completion of Recapitalization

Calgary, Alberta, September 23, 2025 – FLINT Corp. ("**FLINT**" or the "**Company**") (TSX: FLNT) is pleased to announce the completion of its recapitalization transaction (the "**Recapitalization**"), as described in the Company's management information circular dated August 20, 2025. The Recapitalization was implemented pursuant to a court-approved plan of arrangement ("**Plan of Arrangement**") under the *Business Corporations Act* (Alberta) (the "**ABCA**").

Pursuant to the Recapitalization, the common shares in the capital of the Company (the "**Common Shares**") were consolidated (the "**Consolidation**") at a ratio of one post-consolidation Common Share for every 40 pre-consolidation Common Shares. Immediately following the Consolidation, (i) all of the senior secured notes of the Company in the aggregate principal amount of approximately \$135,335,053, together with all interest accrued from and after June 30, 2025 were exchanged for approximately 99,001,116 newly issued Common Shares; (ii) all accrued but unpaid dividends in respect of the Company's preferred shares were extinguished and the preferred shares were subsequently exchanged for approximately 8,250,093 newly issued Common Shares. The post-Recapitalization Common Shares will begin trading on the Toronto Stock Exchange on a consolidated basis two to three business days following closing and TSX acceptance of documents and will continue to trade under the symbol "FLNT". New CUSIP and ISIN numbers have been assigned to the Common Shares following the Consolidation. No action is required by beneficial holders to receive post-Consolidation Common Shares in connection with the Consolidation. Beneficial holders who hold their Common Shares through intermediaries (e.g., a broker, bank, investment dealer or other financial institution) and who have questions regarding how the Consolidation will be processed should contact their intermediaries with respect to the Consolidation. Registered holders of Common Shares will not need to complete and sign a letter of transmittal, a direct registration advice representing their post-Consolidation Common Shares will automatically be issued to such registered shareholder by the Company's transfer agent.

The Recapitalization was approved by the holders of the Company's Common Shares, preferred shares and senior secured notes at respective security holder meetings held on September 23, 2025, following which the Alberta Court of King's Bench granted its final approval in connection with the Recapitalization. The Recapitalization is the result of a comprehensive process initiated by FLINT to optimize its capital structure and substantially reduce its debt profile and annual interest costs.

FLINT implemented the Recapitalization with the support of its largest shareholder and primary lender, Canso Investment Counsel Ltd., in its capacity as portfolio manager for and on behalf of certain accounts that it manages ("**Canso**"), who exercised control or direction over approximately 97% of the senior secured notes and 99% of the outstanding preferred shares. As a result of the Recapitalization, Canso is expected to exercise control or direction over approximately 107,698,408 Common Shares on a post-Consolidation basis, representing approximately 97.8% of the outstanding Common Shares, including the 10% directed or controlled by Canso prior to the Recapitalization. In connection with the Recapitalization, FLINT entered into a registration rights agreement with Canso pursuant to which it has agreed to grant Canso certain registration rights in respect of future sales of Common Shares for so long as it beneficially controls at least 10% of the Common Shares.

Concurrent with the closing of the Recapitalization, FLINT extended the maturity dates of its: (a) Asset-Based Revolving Credit Facility with The Toronto Dominion Bank that provides for maximum borrowings of up to \$50 million to April 14, 2030 (previously April 14, 2027); and (b) Term Loan Facility with Canso Investment Counsel Ltd., in its capacity as portfolio manager for and on behalf of certain accounts that it manages, that provides for maximum borrowings of up to \$40.5 million to the earlier of (i) the date that is 180 days following the maturity of the ABL Facility and (ii) October 14, 2030 (previously October 14, 2027).

Barry Card, Chief Executive Officer of FLINT, commented "The successful completion of our

recapitalization marks a pivotal step in strengthening FLINT's financial foundation. We are now well positioned to pursue strategic growth opportunities, expand further into new geographies and end markets, and deliver long-term value to our shareholders. We sincerely thank our investors and stakeholders for their continued trust and support."

About FLINT Corp.

With a legacy of excellence and experience stretching back more than 100 years, FLINT provides solutions for the Energy and Industrial markets including: Oil & Gas (upstream, midstream and downstream), Petrochemical, Mining, Power, Agriculture, Forestry, Infrastructure and Water Treatment. With offices strategically located across Canada and a dedicated workforce, we provide maintenance, turnaround, construction, wear technology and environmental services that help our clients bring their resources to our world. For more information about FLINT, please visit www.flintcorp.com or contact:

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Advisory Regarding Forward-Looking Information

Certain information included in this press release 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. Specifically, this press release contains forward-looking information relating to: the Recapitalization, including the structure, terms, timing and implementation thereof; the post-Recapitalization holdings of the Company, including on a post-Consolidation basis; and the anticipated benefits of the Recapitalization to our shareholders and all other stakeholders of the Company.

Such forward-looking information is based on certain assumptions that the Company has made in respect thereof as at the date of this press release regarding, among other things: that favourable circumstances continue to exist in respect of current operations and current and future growth projects; that the Company's future results of operations will be consistent with past performance and management expectations in relation thereto; prevailing regulatory, tax and environmental laws and regulations; that all required regulatory approvals can be obtained on the necessary terms in a timely manner; that counterparties will comply with contracts in a timely manner; and that there are no unforeseen events preventing the performance of contracts.

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: the ability of the parties to comply 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; 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 on SEDAR+ at www.sedarplus.ca. In formulating the forward-looking information, 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 press release, 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. The forward-looking information contained in this press release is expressly qualified by this cautionary statement.