

# STARDUST SOLAR

## The Fastest-Growing Solar Franchising Company

In North America

TSXV-SUN

All Figures in CA\$

Investor Presentation  
December 2024



# Forward looking Statements

## Cautionary Disclaimer Regarding Forward-Looking Information and FOFI

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Forward-looking statements are based on certain assumptions and analyses made by the Company in light of the experience and perception of historical trends, its current expectations and projections about future events and financial trends that it believes might affect its financial condition, results of operations, business strategy and financial needs and expected future developments and other factors it believes are appropriate. Such statements are not guarantees of future performance and involve assumptions and risks and uncertainties that are difficult to predict. In making the forward-looking statements included in this Presentation, the Company has made various material assumptions, including but not limited to: (i) obtaining the necessary regulatory approvals; (ii) that regulatory requirements will be maintained; (iii) general business and economic conditions; (iv) the Company's ability to successfully execute its plans and intentions; (v) the availability of financing on reasonable terms; (vi) the Company's ability to attract and retain skilled staff; (vii) market competition; (viii) the products and services offered by the Company's competitors; (ix) that the Company's current good relationships with its service providers and other third parties will be maintained; and (x) government subsidies and funding for renewable energy will continue as currently contemplated. Although the Company believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect, and the Company cannot assure that actual results will be consistent with these forward-looking statements. Given these risks, uncertainties and assumptions, readers should not place undue reliance on these forward-looking statements.

Whether actual results, performance or achievements will conform to the Company's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions and other factors, including those listed under "Risk Factors" in the Company's continuous disclosure filings available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information contained in this

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No securities regulatory authority has expressed an opinion about these securities and it is an offense to claim otherwise.



# Established, Growth Platform

RTO

October 2024

80+

Franchise Regions

**STARDUSTSOLAR**

Stardust Solar is a North American franchisor of renewable energy installation businesses, providing franchisees with PV, energy storage, and EV charger solutions.

TSXV-SUN FSE-6330

\$4M

Forecasted 2024 Revenue

17%

Revenue CAGR

~35%

Gross Margins

\$7M

Forecasted 2025 Revenue



By 2035, solar energy has the potential to power 40% of the nation’s electricity, drive deep decarbonization of the grid, and employ as much as 1.5 million people—without raising electricity prices.”

— ENERGY.GOV

45%

of all Canadian retail sector sales are from franchise operators

10.5%

of all retail businesses in the US are franchised or franchisor-owned

## Solar PV Market

Market Statistics:

\$289.6B  
Market Size 2023

8.3%  
CAGR 2024- 2032

\$578.2B  
Market value 2032

Market Segmentation

>8%

Rooftop Segment  
CAGR 2024-2032

>12.1B

Off-Grid Segment  
Market Value 2032

<https://www.gminsights.com/industry-analysis/north-america-residential-solar-pv-market#:~:text=How%20big%20is%20North%20America,America%20residential%20solar%20PV%20market?>  
<https://www.statista.com/topics/5048/franchising-in-the-us/#:~:text=In%202023%2C%20it%20was%20estimated,roughly%20860%20billion%20U.S.%20dollars.>



## Problem

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Residential solar professionals face challenges with limited marketing resources, high upfront costs, lack of certifications, navigating regulations, and securing reliable supply chains

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# Acquisition of Solar Grids adds 49 new U.S. Territories

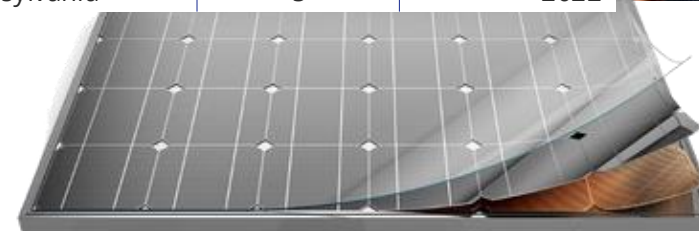
- 49 new franchise territories added, increasing Stardust Solar's network to ~80 locations across North America.
- Solar Grids operates in key high-demand regions: Colorado, Iowa, Michigan, Nebraska, Ohio, Pennsylvania.
- Immediate contribution to revenue growth from these territories

## Acquisition Terms

- Consideration: 4,000,000 common shares at \$0.25 per share.
- 85% of shares issued at closing; 15% issued after 36 months.
- Consulting Agreements: Justin Kaiser and Larry Schroder will enter 3-year contracts focusing on new franchise sales in the U.S.



State	Territories	Year Established
Colorado	1	2023
Michigan	40	2023
Iowa	1	2023
Florida	1	2023
Nebraska	1	2020
Pennsylvania	5	2022



# Enabling Successful Franchisees

Benefits and Services to Franchisees:

- Brand & digital marketing
- Training
- Partnerships
- Proposal generation
- Permit ready engineering plans
- Customer financing
- Streamlined supply chain access removing need for warehousing



# The Stardust Solar Model

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## Products & Services

Solar PV Panels  
Energy Storage  
EV Chargers

Proposal Creation  
Engineering Services  
Project Management  
Sales Services

**Consolidated Gross Margin: 25%**

## Education & Training

Stardust Solar is the largest solar training provider in Canada

CSA and NABCEP accredited training for those entering the renewable energies industry

**Gross Margin: 80%**

## Franchising

\$35K Franchise Fee (increasing to \$50K in 2025)  
5% Royalty in perpetuity

**Gross Margin: 100%**



Developed by Clark Harrop

A Partner of Dale & Lessman, Clark developed other franchise models for companies such as [Tim Hortons](#) and [McDonald's](#).



# Renewable Energy Education

- Stardust Solar is the largest solar training provider in Canada
- CSA and NABCEP accredited training for those entering the renewable energies industry
- A solar network of over 2,500 trained professionals across North America
- Always developing new courses for the future: EV Charger Installation, Solar Hot Water, Wind Energy, Wave Energy



# Transforming Home Energy

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As a distributor of Tesla Powerwall, Stardust Solar offers an expansive selection of high-demand solar products

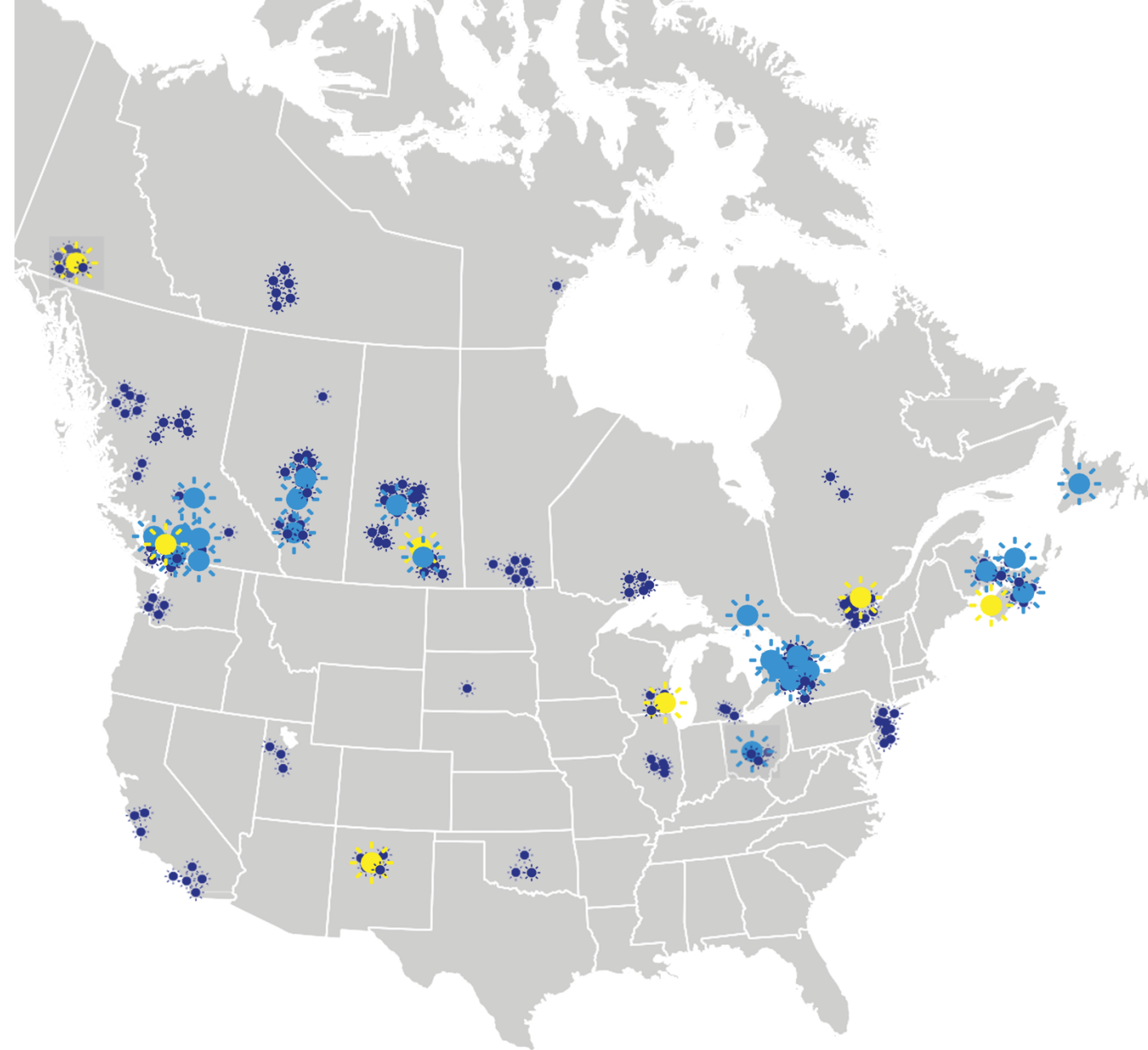
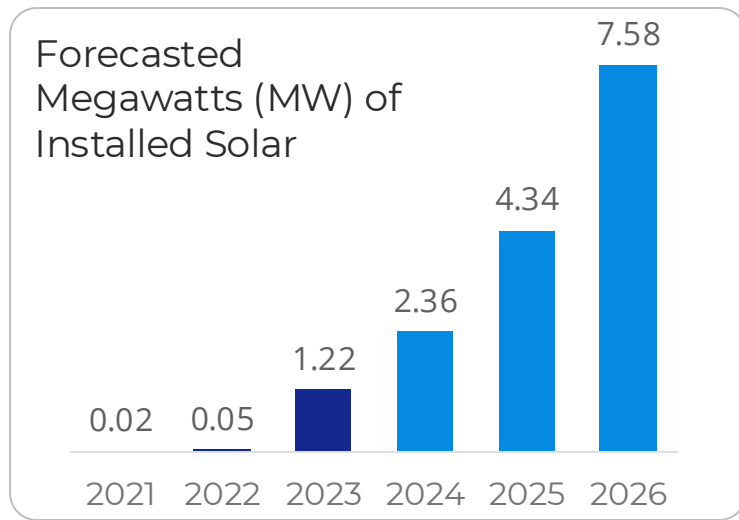
- This AC battery system is suitable for residential or light commercial projects
- The innovative app integration allows for remote monitoring — an appealing feature as solar options grow





# Established Footprint Primed for Expansion

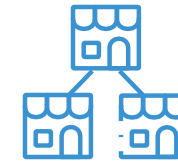
-  SOLAR INSTALLERS (2500+)
-  FRANCHISE TERRITORIES (~30)
-  TRAINING OPERATIONS (7)



# New Franchisee Acquisition Strategy

Deploy franchisee sales strategy in the northern US to create traction and expand market share.

- Digital Marketing
- Franchise Brokers
- Paid Media/Advertising
- Training Feeder System
- M&A

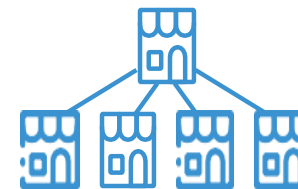


75-85 franchises expected



\$5-10 million Annual revenue; positive EBITDA

Q4 2025 Forecast:



100+ franchises expected



\$20+ million\*\* annual revenue; positive EBITDA

Q4 2026 Forecast:



# Path to Growth

## Capital Deployed

### Franchisee Expansion

**Driving Profitability:** through a competitive, full-service solar and storage platform, enabling them to offer a broad range of solutions and maximize their potential for success.

### Marketing Push

**Enhanced Marketing Efforts:** Increase marketing activities to boost brand awareness, generate leads, and support sales growth.

### Pricing Increase (Targeting 43%)

**Franchise Fee Adjustments:** Implement pricing increase in 2025 from \$35k to \$50K to align with enhanced demand and service value.

### Reinvestment of Resources

**Sales Flywheel:** Implement a scalable franchisee acquisition model to enhance scaling through solar education and training.

**Increase Sales and Marketing Spend:** Redirect R&D costs into the sales and marketing of Stardust's capabilities to new regions.

### Inorganic Acquisitions

**Strategic Acquisitions:** Pursue acquisitions to scale capabilities quickly, enter new markets, and enhance technology offerings.

### Geographic Expansion

**Under-Developed Geographies:** Focused efforts to expand presence and market share to new markets in the Northern U.S., Rust Belt and Internationally.

### Maximize Total Contract Value:

**TCV Growth:** Focusing on expanding the value of each customer contract by offering additional services and upselling complementary products.

### New Products

**Emerging Threats and Opportunities:** Launch products targeting Deep Fake analysis, Generative AI technologies, and ESG Reporting to address market needs

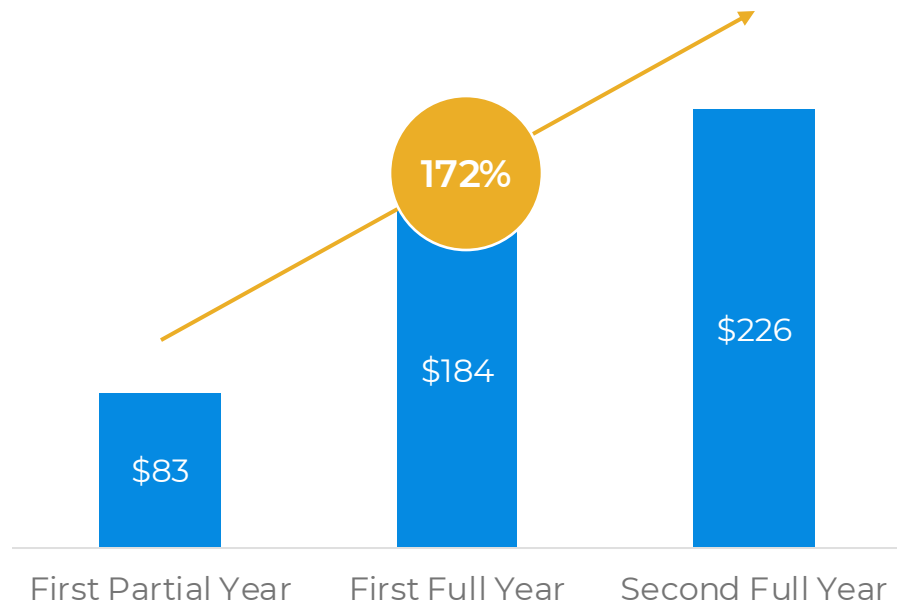
### Channel Partnership Program

**Build Out:** Expand our comprehensive partnership program with customer financing groups, OEM manufacturers and consultants.

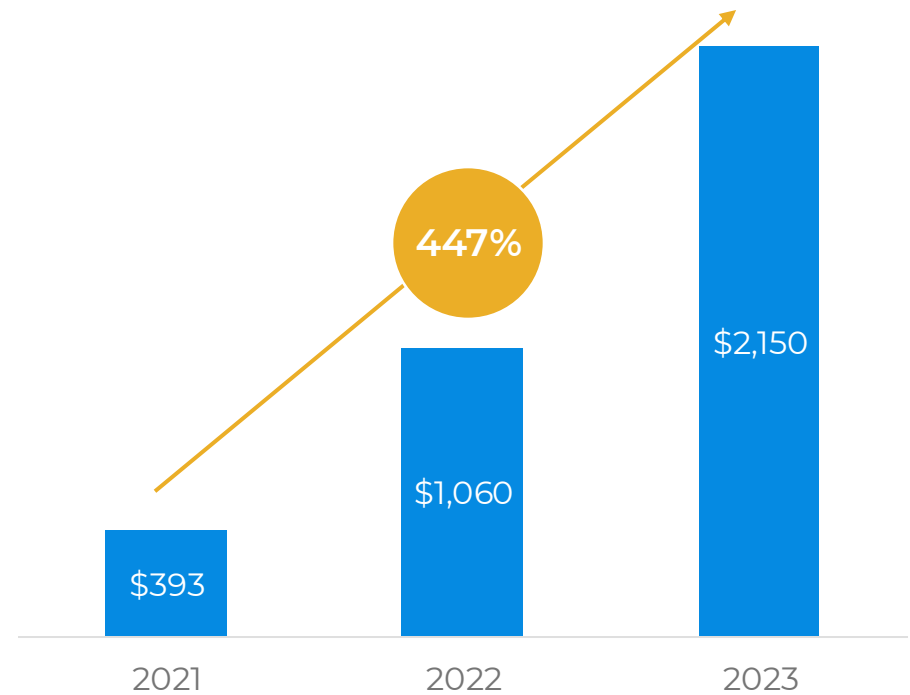
## Time to Cashflow

# System-Wide Sales Growth

Median Sales Summary By Year of Operation (000)



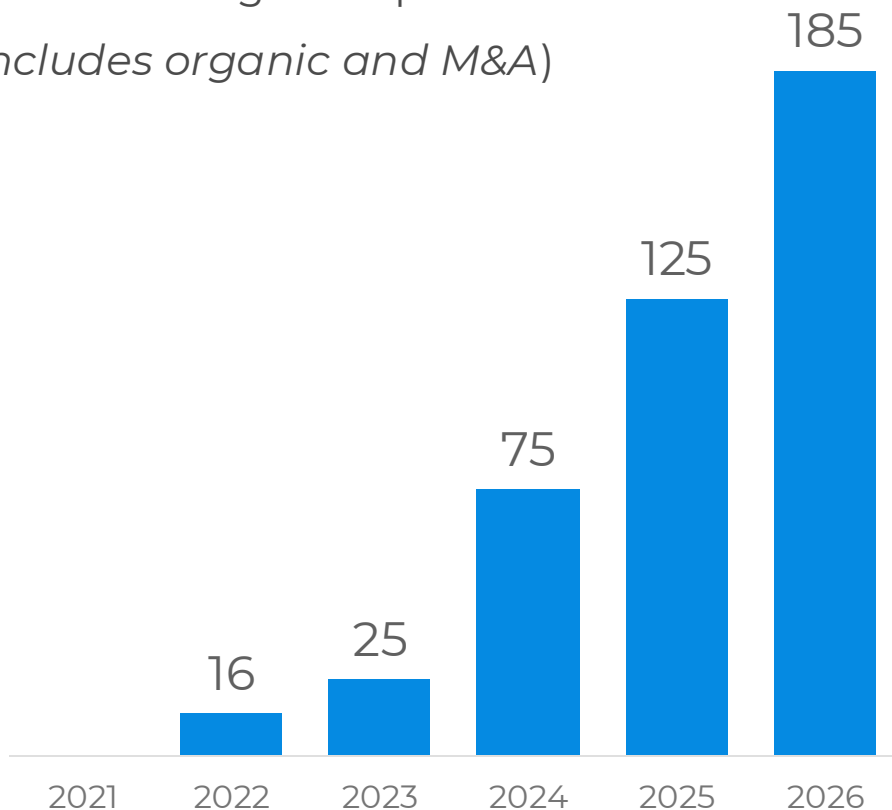
Sales Summary By Calendar Year (000)





# Growth Trajectory

Franchise Region Expansion Forecast  
*(includes organic and M&A)*



**30+**  
Current Franchise  
Regions  
*(not including  
recent acquisition)*

**24**  
Current  
Franchisees  
*(not including  
recent acquisition)*

**1,500+**  
Current Deal  
Pipeline

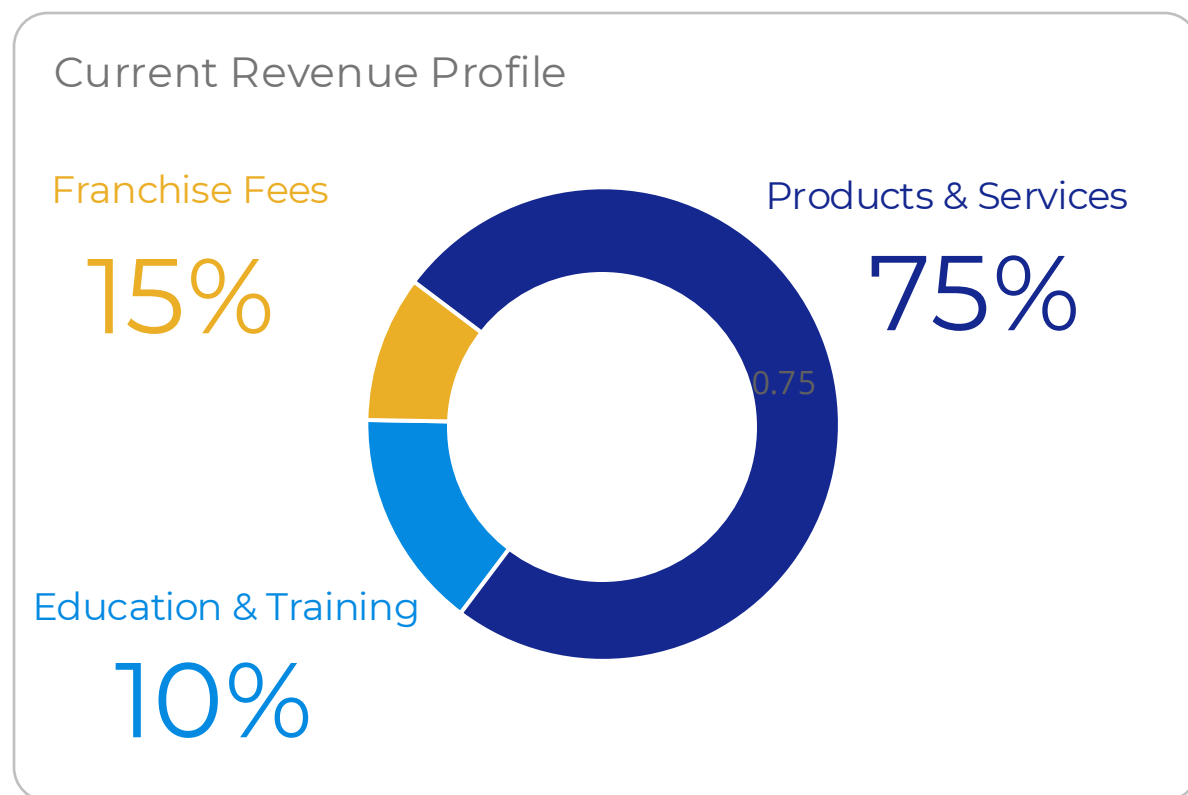
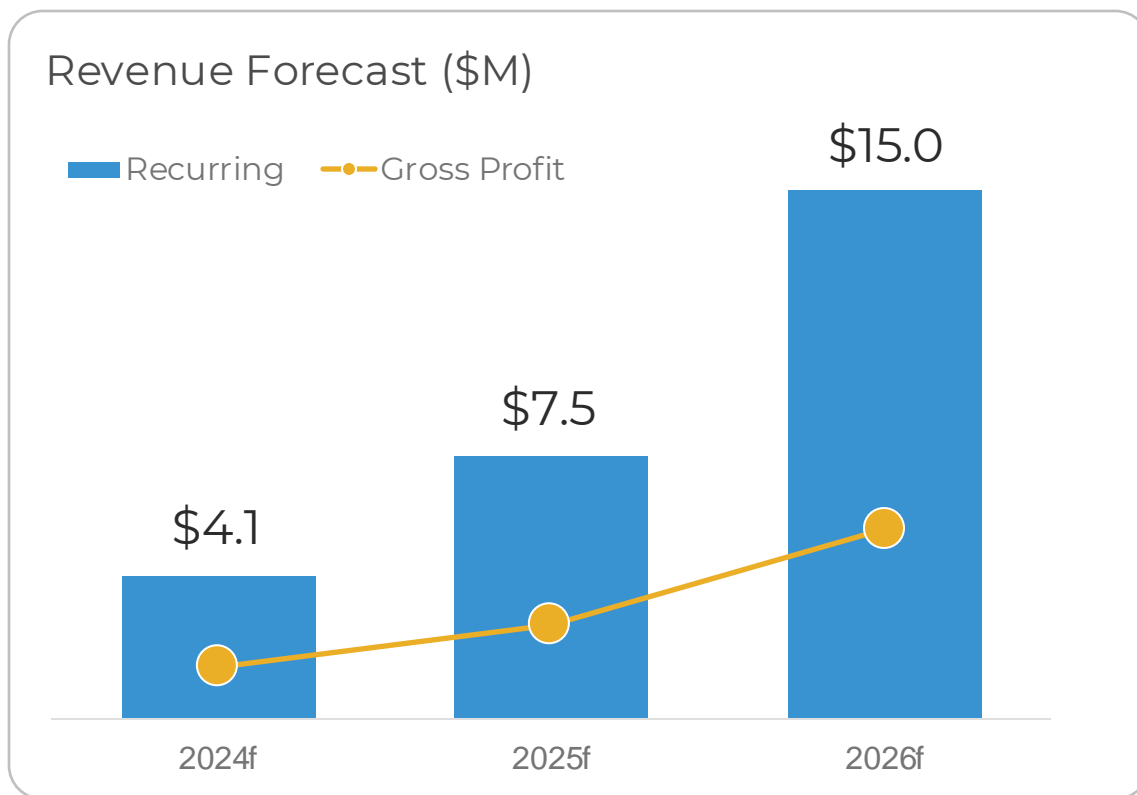
**15-25**  
Deals Signed  
Each Year

**500 to 1,000**  
Potential Franchise Regions  
Canada and US

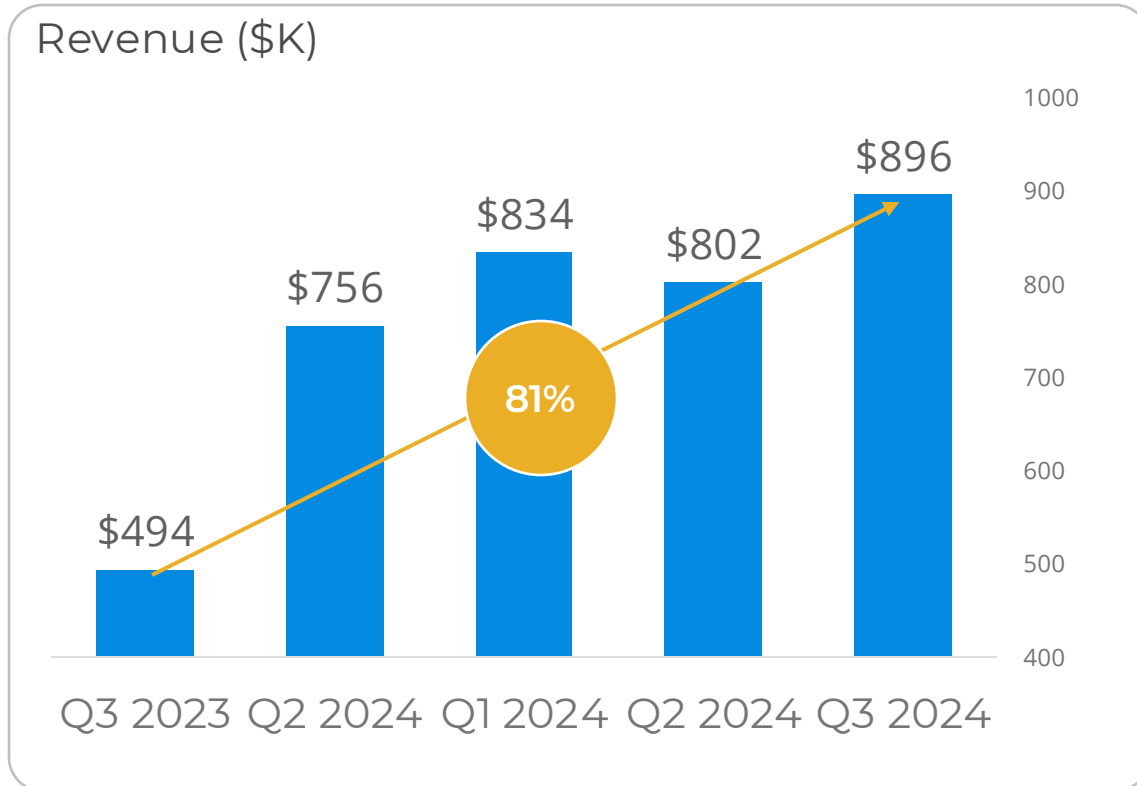
**185+**  
2026 YE Projected  
System Franchises

# Revenue Growth Forecast

Stardust is forecasted to generate an 266% annual growth from 2024 through 2026 with new investment



## Q3 Results



**\$280K**

Gross Profit Margin

**36%**

YTD Gross Margin

**129%**

YOY Product Sales Increase

**72%**

YOY System-Wide Sales Increase



# The Corporate Team



**Mark Tadros**

CHIEF EXECUTIVE OFFICER & CHAIRMAN

Founder, entrepreneur and renewable energy enthusiast, Mark continues to devote his skills in new business development, contract negotiation, risk management, and marketing strategy to Stardust Solar.



**Eamonn McHugh**

CHIEF OPERATING OFFICER & BOARD MEMBER



**Vitaly Melnikov**

CHIEF FINANCIAL OFFICER & BOARD MEMBER



**Young Bann**

BOARD MEMBER



**Ohad David**

BOARD MEMBER



**Evan Kraemer**

CHIEF TECHNOLOGY OFFICER



**Summer Reese**

ACCOUNTING MANAGER



**Dan Larssen**

NATIONAL SALES MANAGER



**Eduardo Adami**

SENIOR PROJECT MANAGER & ELECTRICAL ENGINEER



**Heitor Schiochet**

PROJECT MANAGER & ELECTRICAL ENGINEER



**Soroush Chehrehgosha**

PROJECT MANAGER & ELECTRICAL ENGINEER



**Otavio Schiochet**

PROJECT MANAGER & ELECTRICAL ENGINEER



**Ezra Auerbach**

STRATEGIC INITIATIVE CONSULTANT



**Mario Borsato**

CANADIAN SOLAR INSTITUTE



**Rémy Prat**

SOLAR PV QUÉBEC



**Christopher LaForge**

IREC CERTIFIED MASTER TRAINER



**Lawson Lim**

BRAND MANAGER



# Investment Highlights

## Capitalization Table

Common Shares <sup>(1)</sup>	74,394,052
12% Convertible Debenture (Maturing October 2026 @ \$0.40)	1,567,500
Warrants (Exp. October 2026 @ \$0.40)	130,000
Options Outstanding <sup>(2)</sup> (avg. @ \$0.20)	1,855,000
Current Fully Diluted	77,946,552
FD Market Cap January 6, 2025	\$10.9m

## Private Placement Financing

Financing Common Shares (C\$1m)	10,000,000
Warrants (C\$0.20 strike price for 18 months)	10,000,000
FD Total At Time of Close if fully subscribed	87,946,552
Current Insider Ownership	39%

### Notes:

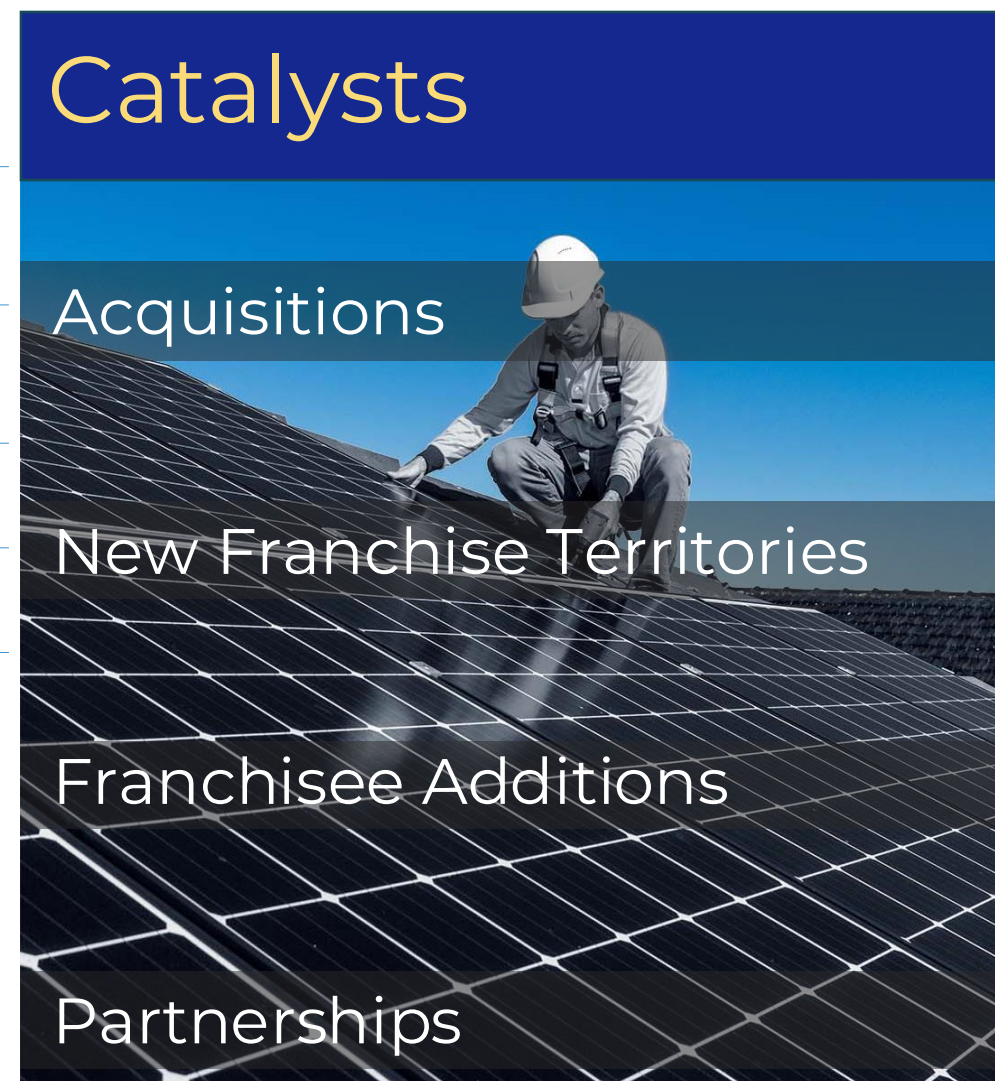
1. 70% of issued and outstanding common shares are subject to TSXV escrow restrictions.
2. Subject to time-based and performance vesting conditions.
3. The average price of of RTO shareholders \$0.12 on a consolidated basis, representing ~17 million free-trading shares per offering.

# Investment Highlights

Capital Markets Profile	SUN.V
Market Cap (Basic) (as of January 6, 2024)	\$10.4M
Stock Price (as of January 6, 2025)	\$0.14
Basic Shares Outstanding	74,394,052
Available Working Capital in CAD\$	\$1,900,000
Total LT debt in CAD\$	\$627,000

## Ownership & Operational Information

Insider Beneficial Ownership ~39%

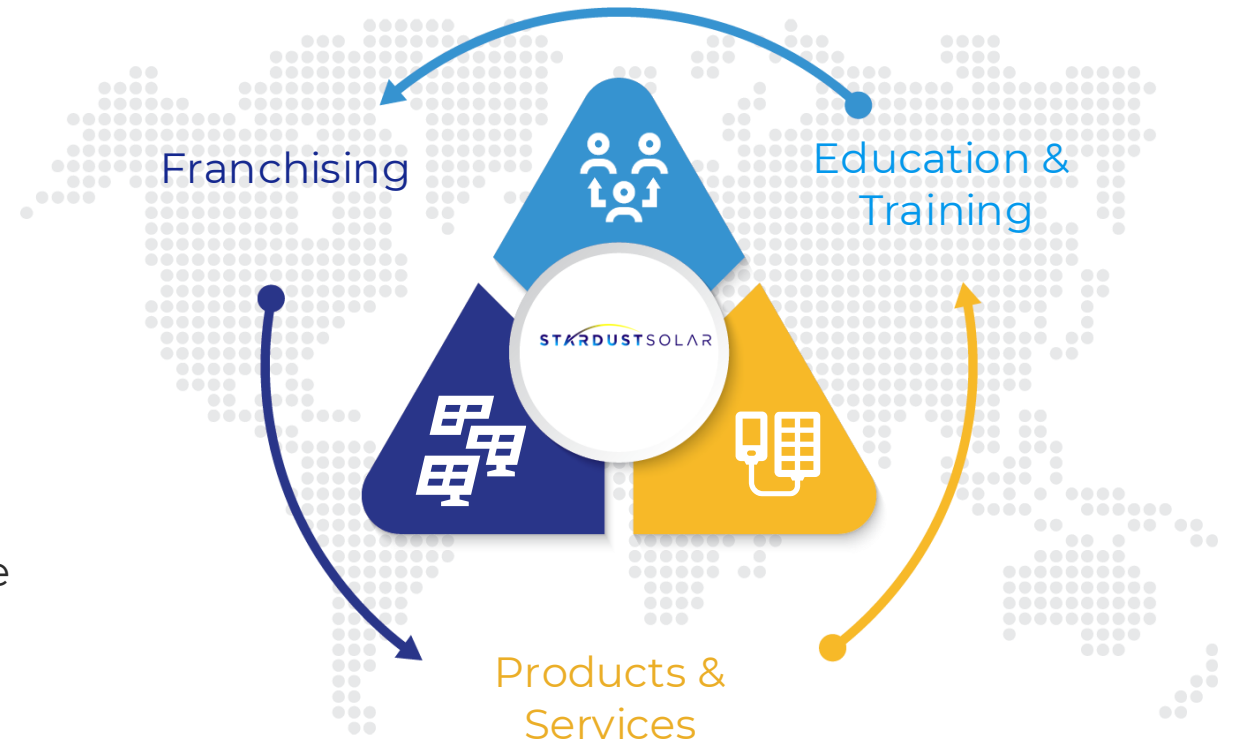




# Investment Highlights

An attractive investment opportunity, combining high growth potential, a diversified product portfolio, strong market positioning, and ESG-aligned operations.

- Innovative Product Portfolio
- Strong Partnerships and Distribution Channels
- Operational Resilience and Scalability
- Experienced Leadership and Technical Expertise
- Positive Regulatory Environment and Subsidies
- Strong ESG Alignment and Impactful Mission





# STARDUST SOLAR

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