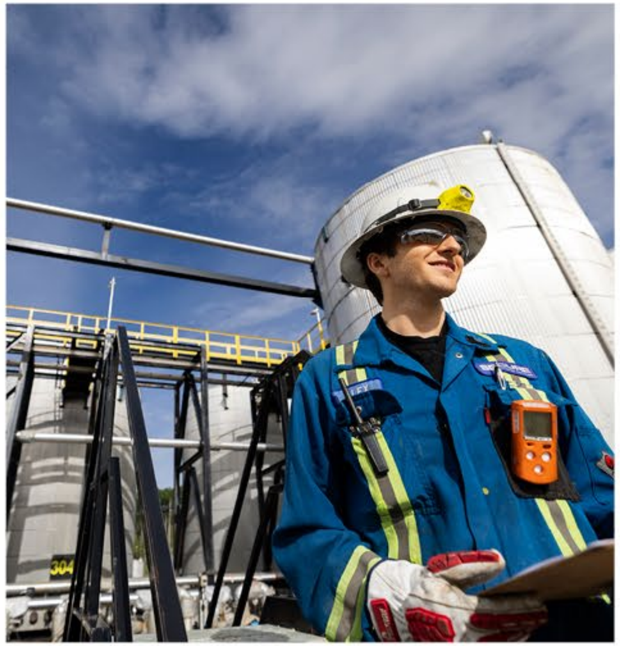
Investor Presentation September 2024

SECURE

TSX : SES



Transforming Waste Into Value

Corporate Snapshot

Leading in Waste Management and Energy Infrastructure

SECURE

Our core operations located in Western Canada and North Dakota are centered around the processing, recovery, recycling, and disposal of industrial waste streams and the efficient operation of our critical infrastructure network.

TSX: SES
S&P/TSX Composite Index

$3.0 B
Market Capitalization (2)

$6.98 - $12.59
52 Week Share Price

$3.4 B
Enterprise Value (2)

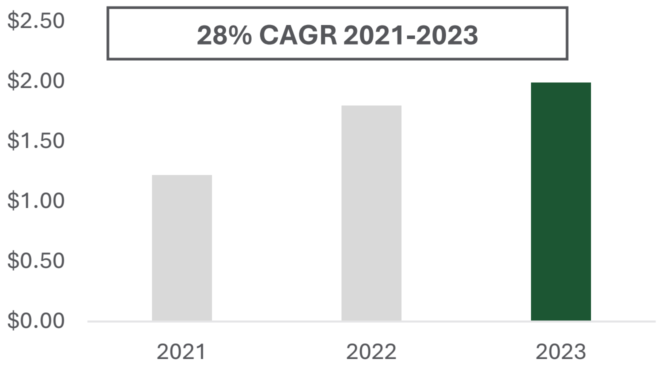
$470-$490 million
2024e Adjusted EBITDA (1)

3.2%
Dividend Yield (2)

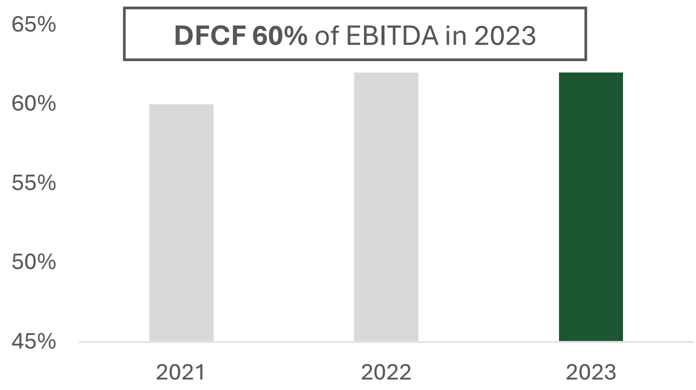
70% *Waste Management*
30% *Energy Infrastructure*

~1,800
Employees

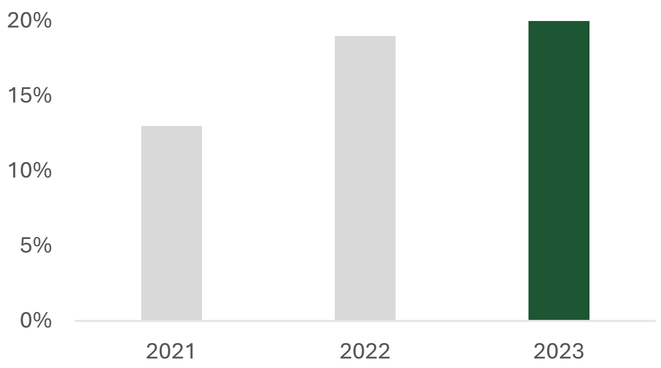
Adjusted EBITDA per Share (1)



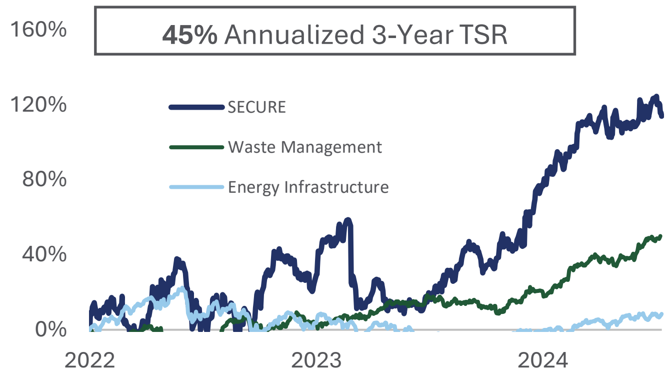
Adjusted EBITDA Conversion Ratio (1)



Return on Capital Employed (3)



Share Performance (4)



Refer to "Forward-Looking Statements" herein. (1) Non-GAAP financial measure, refer to "Non-GAAP and other financial measures" herein. (2) Based on Common shares outstanding at August 30, 2024, and a share price of $12.41 at August 30, 2024. Enterprise valuation includes net debt as at June 30, 2024. (3) Calculated as Adjusted EBITDA divided by average capital employed. (4) Waste Management and Energy Infrastructure peers as described in to "Non-GAAP and other financial measures" herein. Total Shareholder Return (TSR) is price change + dividends.

The Evolution of SECURE

A decade of change

2014 **Exploit the value chain in Energy Services** Cash Flows 60% D&C & 40% Production	**2024** **Waste Management & Energy Infrastructure** Cash Flows 80% Prod/Recurring & 20% D&C
1,300 Employees	1,800 Employees
26 Facilities	75 Facilities
40% Recurring Cash Flows	80% Recurring Cash Flows
$210M Adjusted EBITDA	$470-490M Adjusted EBITDA
0% Diversified Customer End Market	20% Diversified Customer End Market
60% Infrastructure Focused	90% Infrastructure Focused

Market Share Leader for Industrial Waste Management

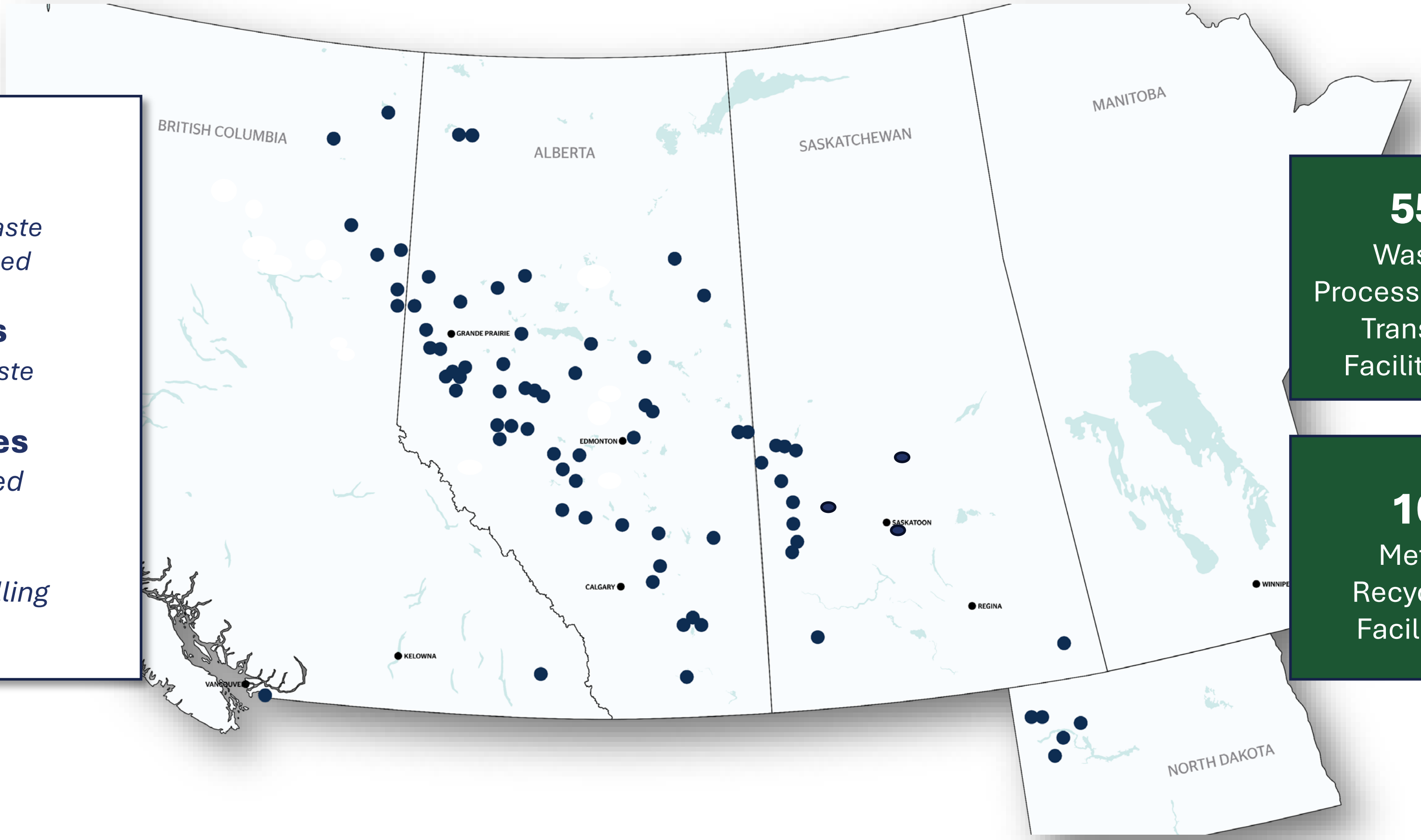
~80 locations providing critical infrastructure in the most active operating regions

136 mbbl/d
produced water and waste processed and disposed

1.1 million bbls
oil recovered from waste

3.0 million tonnes
solid waste disposed

110 mbbl/d
oil pipeline & terminalling



55
Waste Processing and Transfer Facilities[(1)]

12
Industrial Landfills

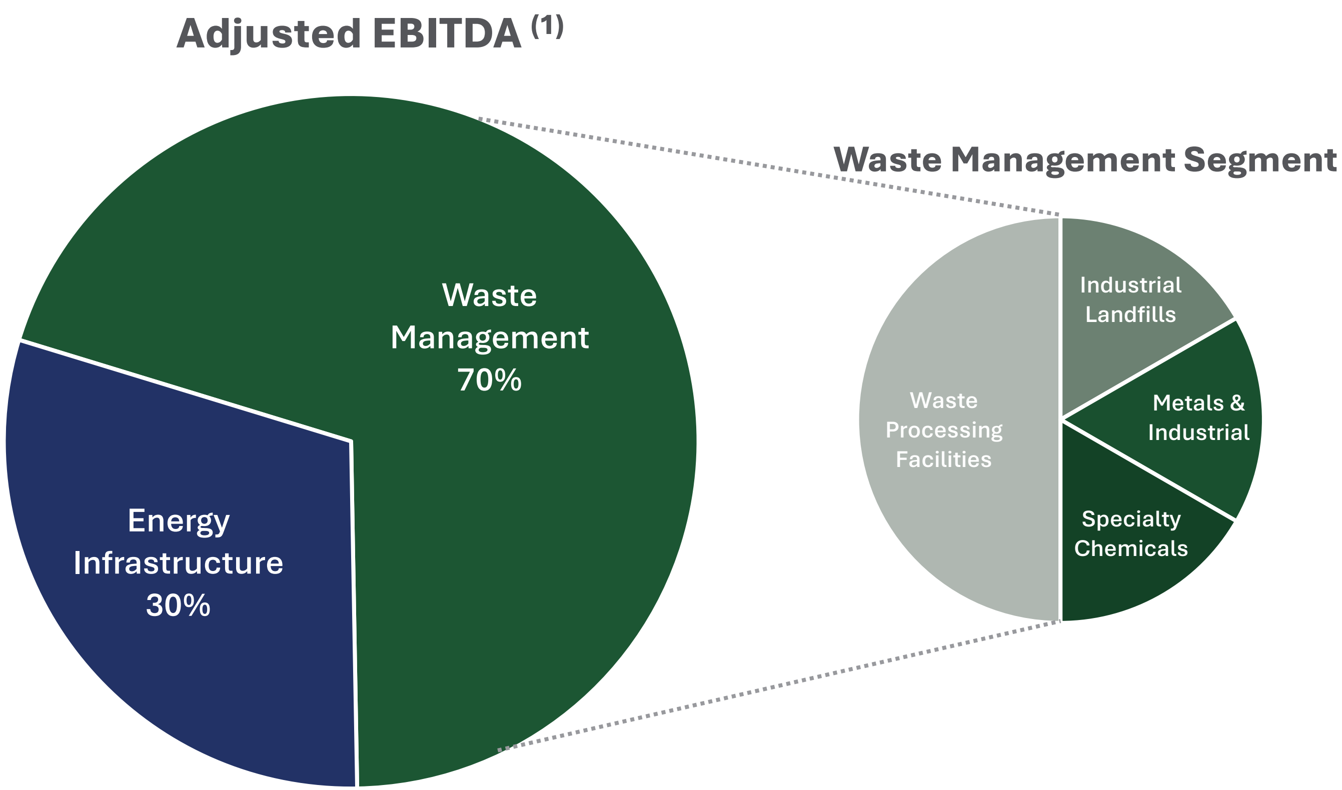
10
Metal Recycling Facilities

3
Oil Pipeline Systems

Refer to "Forward-Looking Statements" herein. Volumes are trailing twelve months to June 30, 2024, pro forma the Sale Transaction. (1) 13 facilities include pipeline connected terminals

Leading in Waste Management & Energy Infrastructure

Integrated business units providing critical infrastructure solutions



- Simplified reporting structure with **two complementary segments**
- Divestitures supporting corporate repositioning
  - **$1.15 Billion all cash asset sale** to Waste Connections closed Feb 1, 2024 ("Sale Transaction")
    - Sale of 29 facilities, satisfying Competition Tribunal's divestiture order resulting from SECURE's 2021 merger with Tervita
    - **Accretive valuation** despite being a mandated sale
  - **Strategic non-core divestitures** of oilfield services businesses in 2022 and 2023 to reduce exposure to cyclical revenue streams

Refer to "Forward-Looking Statements" herein. (1) Non-GAAP financial measure, refer to "Non-GAAP and other financial measures" herein. Before Corporate costs.

Resilient Business Model

Strong profitability with low volatility driving significant free cash flow

Critical Infrastructure Network

Difficult to replicate assets with high barriers to entry providing critical processing, recycling, disposal solutions for customers

Stable and Highly Recurring Cash Flows

80% volumes tied to production-related and recurring waste streams
Long-term customer relationships with high-quality producers
Track record of growth, margin expansion and cash flow generation

Poised to Benefit from Multiple Growth Drivers

Macro factors providing organic growth opportunities
Same store sales capacity
Greenfield and brownfield expansion

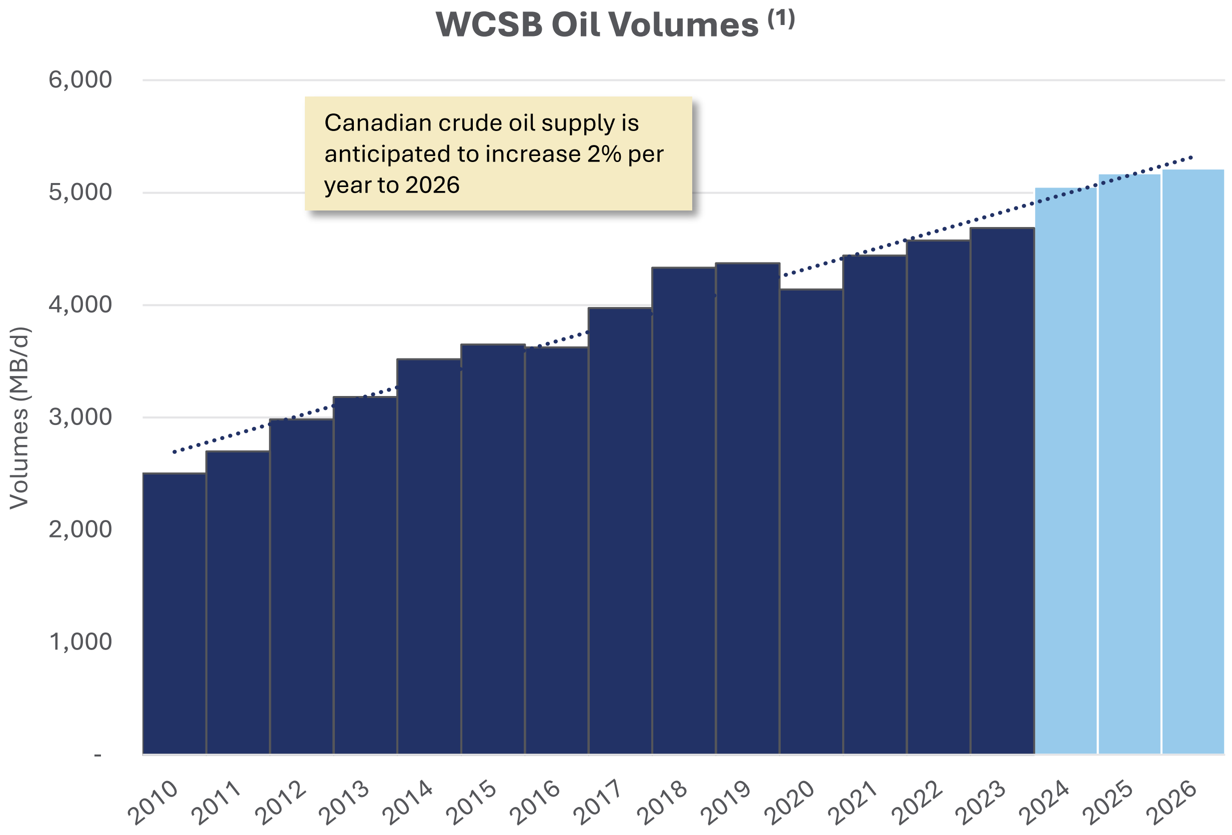
Opportunities to Achieve Growth "Above Plan"

Significant M&A opportunities aligned with long-term strategy and business profile while providing increased growth and diversification

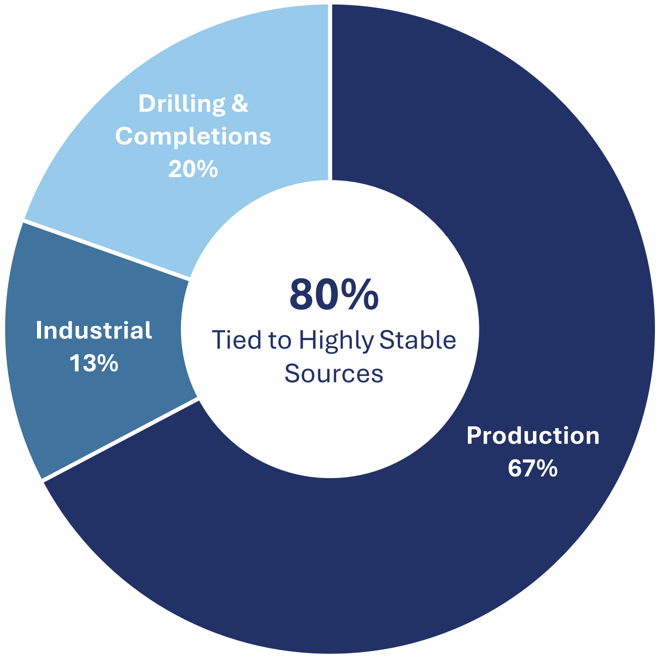
Stable Cash Flows Supported by Recurring Volumes

80% Adjusted EBITDA tied to highly stable sources

Production Volumes Growth Driving Same Store Sales in Waste Processing



2024 Adjusted EBITDA Forecast by Waste Stream



(1) Source: Canada Energy Regulator, and Peters & Co. Limited estimates.

Capital Allocation and Balance Sheet Strength

Strategic approach to maximizing shareholder value; >20% return to shareholders in 2024

1 **High Rate of Return Organic Growth**

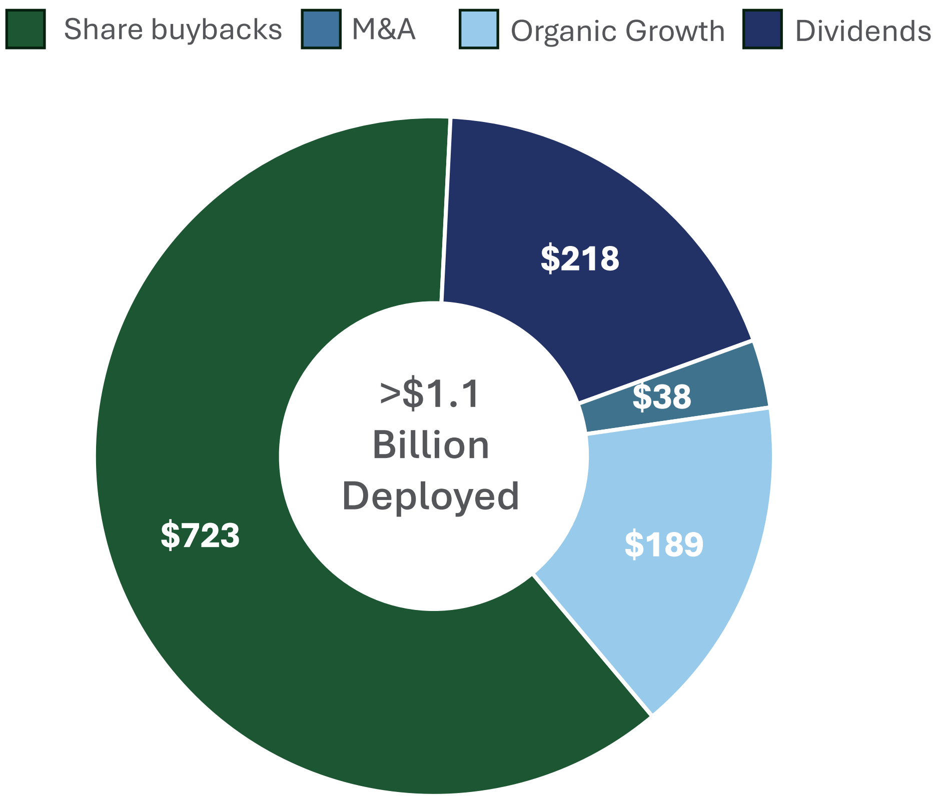
2 **Strategic Acquisitions**

3 **Competitive Dividend**

4 **Opportunistic Share Repurchases**

5 **Financial Flexibility**

2023 & 2024e Capital Allocation (millions)



Waste Processing Facility

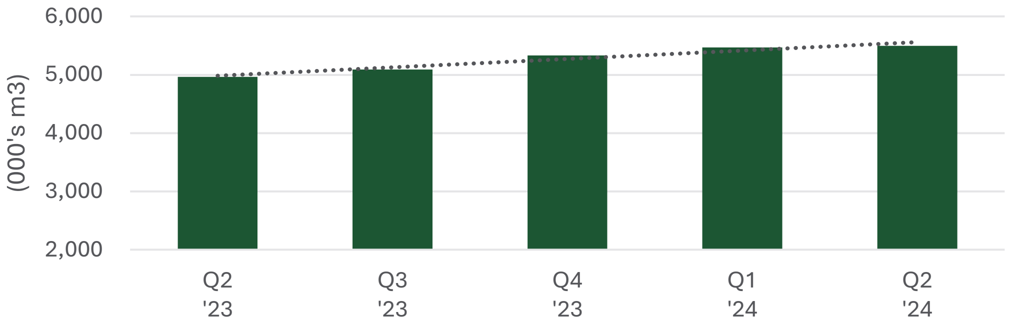
Designed for processing, recovery, recycling and disposal of industrial waste streams

Waste Processing and Transfer Infrastructure

Unmatched asset network across Western Canada and North Dakota with high barriers to entry

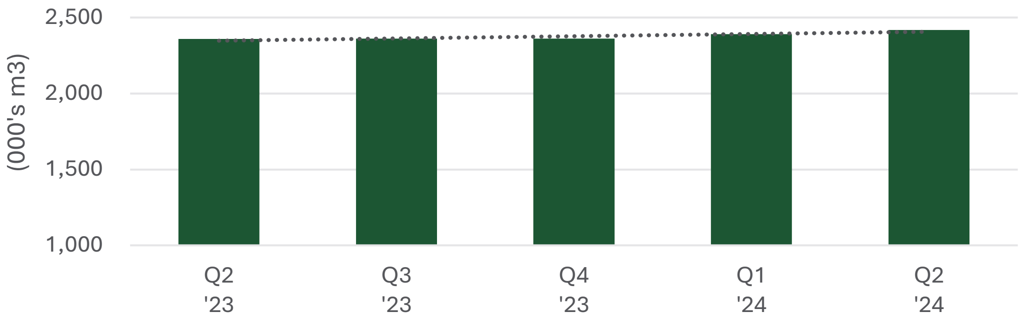
- **Critical asset network**
  - Complex regulatory requirements
  - High capital investment
  - Operating expertise
- **Strong and growing production activity** driving higher same store sales and growth opportunities
- Increasing **trend to outsourcing** with significant produced water market share available to capture
- **Increased regulations** to safely dispose and/or recycle volumes in the future benefits SECURE
- Vertically integrated with Specialty Chemicals required for processing waste at our facilities
- Trailing 12-month **utilization ~60%-65%** across the facility network provides sufficient capacity for increased volumes with limited incremental capital
- Facilities designed for **brownfield expansion**

Trailing 12 Month Water Disposal Volumes (1)



Produced water volumes growing with higher production
Increasing trend to tie-in customer produced water volumes via pipelines

Trailing 12 Month Waste Processing Volumes (1)



Stable and resilient waste processing volumes

Refer to "Forward-Looking Statements" herein. (1) Source: Internal. Volumes are pro forma the Sale Transaction.

Industrial Landfills

12 disposal sites located across Western Canada with significant expansion capacity

» **High barriers to entry** driving recurring same store sales
  - Geologically challenging to find suitable locations
  - Difficult to permit
  - High capital investment

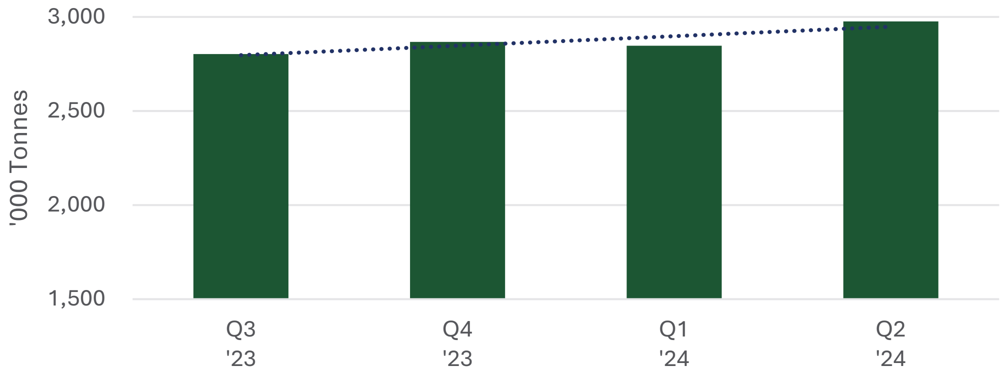
» Designed and constructed to **prevent environmental impact**
  - High-quality, multi-layer liner, liner protections system and environmental monitoring programs

» Offers customers a reliable solution to **safely manage** their environmental liabilities

» New **government regulations** mandating minimum annual abandonment, remediation and reclamation spending expected to drive recurring landfill volumes for the long-term

» Locations have **significant expansion capacity** for growing volumes

Trailing 12 Month Industrial Landfill Volumes (1)



Stable volumes supported by industry activity and mandatory abandonment, remediation and reclamation spending

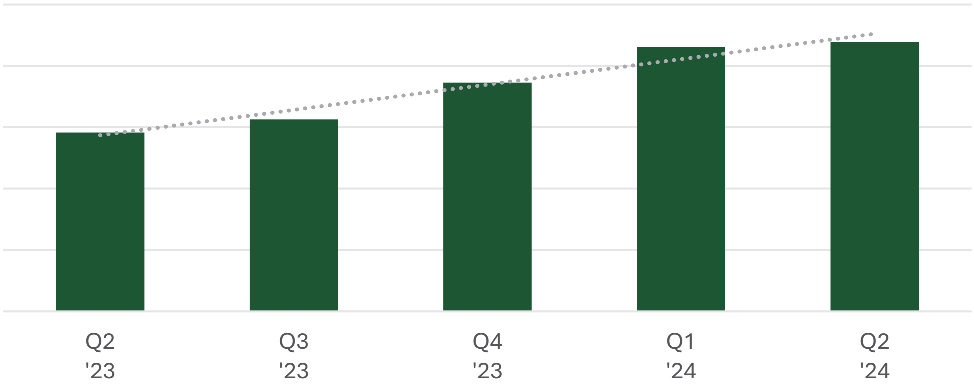
Refer to "Forward-Looking Statements" herein. (1) Source: Internal. Volumes are pro forma the Sale Transaction.

Metal Recycling Facilities

Growing network of facilities that process scrap metals

- Full service ferrous and non-ferrous recycling, including onsite collection and offsite clean-up across
- Large, consistent feedstock with strong **industry diversification**
- Long-term **demand growth** in North America for recycled steel with green steel transition initiatives
- **Strategic investments** and process improvements improving operational capabilities
- Significant opportunities for future **growth potential**, including a tuck-in acquisition completed Q2'24

Trailing 12 Month Ferrous Metal Volumes (1)



Operational improvements helping drive higher inventory turnover

Refer to "Forward-Looking Statements" herein. (1) Source: Internal.

Energy Infrastructure

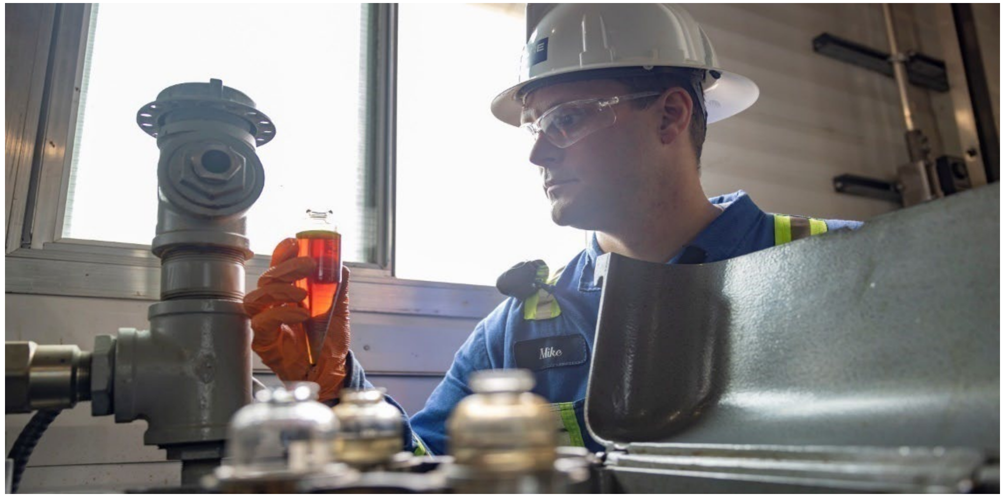
Transportation, terminalling, optimization and storage solutions for our energy customers

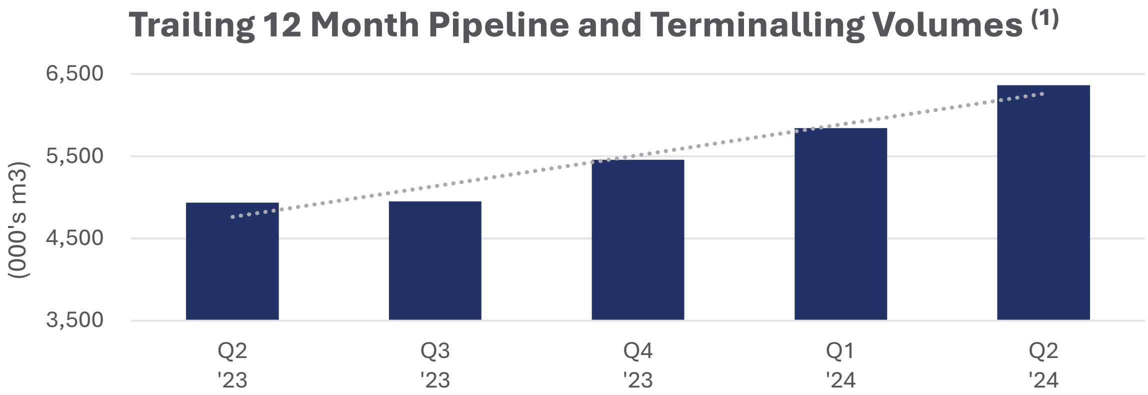
» 3 oil gathering pipelines backed by long-term contracts provide stable fee-based cash flow

» Network of pipeline connected terminals to handle customer oil transport downstream and provide storage flexibility

» Unique asset network with multiple incoming qualities allows for price optimization

» Visible growth potential with active development from customers upstream driving volumes





Recurring volumes driven by commercial agreements
Organic growth projects driving higher volumes

(1) Source: Internal. Volumes are pro forma the Sale Transaction.

Financial Overview

Financial and Operational Waste Management Benchmarking

Industry leader across various operational metrics

Revenue Growth Rate[1]		Adjusted EBITDA Margin[2]		Levered Free Cash Flow Margin[3]		Return on Invested Capital[4]		Dividend Yield[5]	
Peer A	7.6%	**SECURE**	**35.8%**	**SECURE**	**17.4%**	**SECURE**	**16.0%**	**SECURE**	**3.2%**
SECURE	**7.4%**	Peer A	32.2%	Peer A	14.8%	Peer D	12.4%	Peer D	1.4%
Peer B	6.4%	Peer E	30.4%	Peer E	13.0%	Peer F	10.3%	Peer E	1.1%
Peer C	6.4%	Peer C	27.0%	Peer D	9.9%	Peer E	10.1%	Peer A	0.6%
Peer D	6.1%	Peer D	26.9%	Peer C	8.4%	Peer A	9.1%	Peer C	0.1%
Peer E	6.0%	Peer B	23.9%	Peer G	7.9%	Peer G	5.4%	Peer B	-
Peer F	4.8%	Peer F	19.4%	Peer B	7.5%	Peer C	3.9%	Peer F	-
Peer G	2.8%	Peer G	17.1%	Peer F	7.1%	Peer B	3.7%	Peer G	-

Source: Prepared by an independent investment bank using third party data including Capital IQ, Company Filings, Thompson Estimates. Market data is as of February 13, 2024.
SECURE data based on 2023 financial results and is not pro forma competition divestitures.

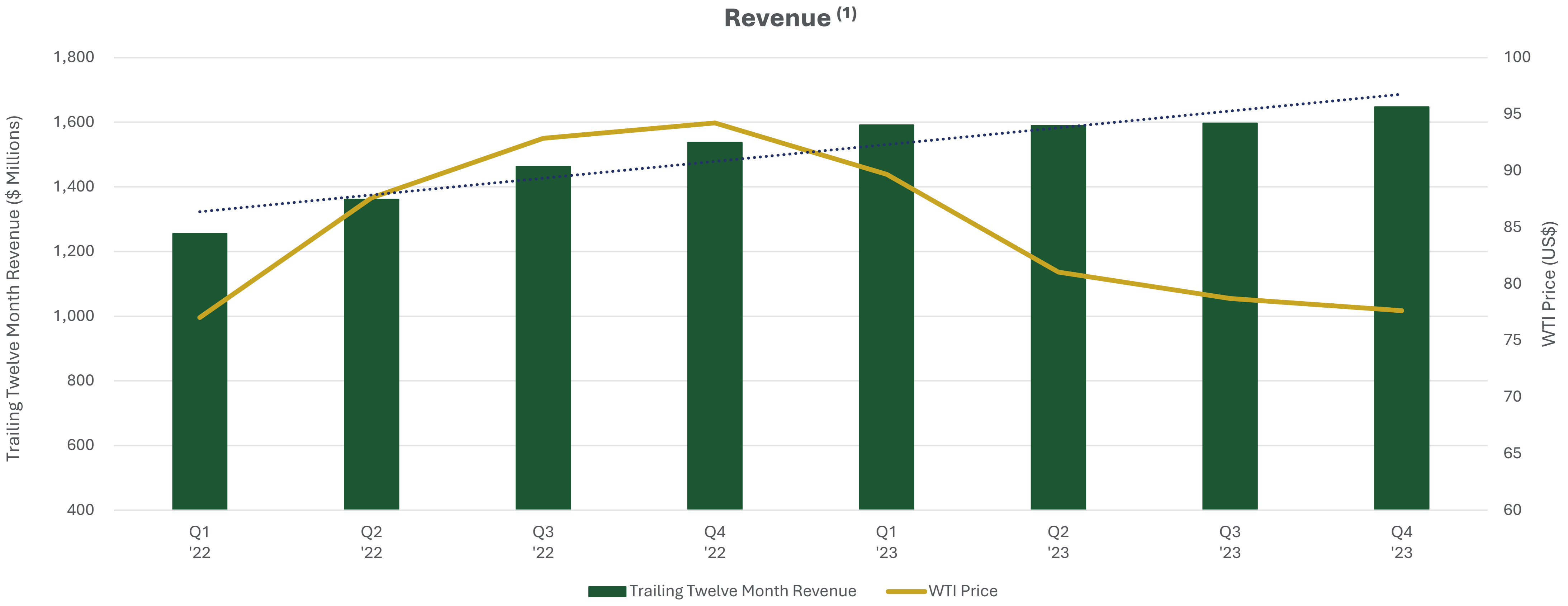
Industrial/waste management peers include: Casella Waste Systems, Inc. (CWST-US), Clean Harbors Inc. (CLH-US), GFL Environmental Inc. (GFL-CA), Republic Services Inc. (RSG-US), Stericycle, Inc. (SRCL-US), Waste Connections, Inc. (WCN-CA), and Waste Management Inc. (WM-US).

Notes:

1. Revenue growth rates for peers 2023A to 2025E. SECURE is 2022 to 2023, excluding oil purchase and resale.
2. Non-GAAP measure. Margins adjusted to include addback of operating lease expense for U.S. GAAP reporting companies. Peer EBITDA Margin is 2024E. SECURE is 2023 Adjusted EBITDA divided by Revenue (excluding oil purchase and resale).
3. Non-GAAP measure. LFCF calculated as Cash From Operations less Capex. Peer LFCF Margin is 2024E. SECURE is 2023 actual.
4. Non-GAAP measure. ROIC calculated as Net Operating Profit After Tax / (Total Book Value of Debt + Total Book Value of Equity), with balance sheet figures as current period end. Peers ROIC is 2024E. SECURE is 2023 and utilizes a tax rate of 24% and includes assets held for sale at December 31, 2023.
5. Dividend yield as of July 15, 2024 for peer companies. SECURE dividend yield updated to August 30, 2024.

Proven Track Record of Revenue Growth

Strong and consistent financial results underscore the stability of the underlying business

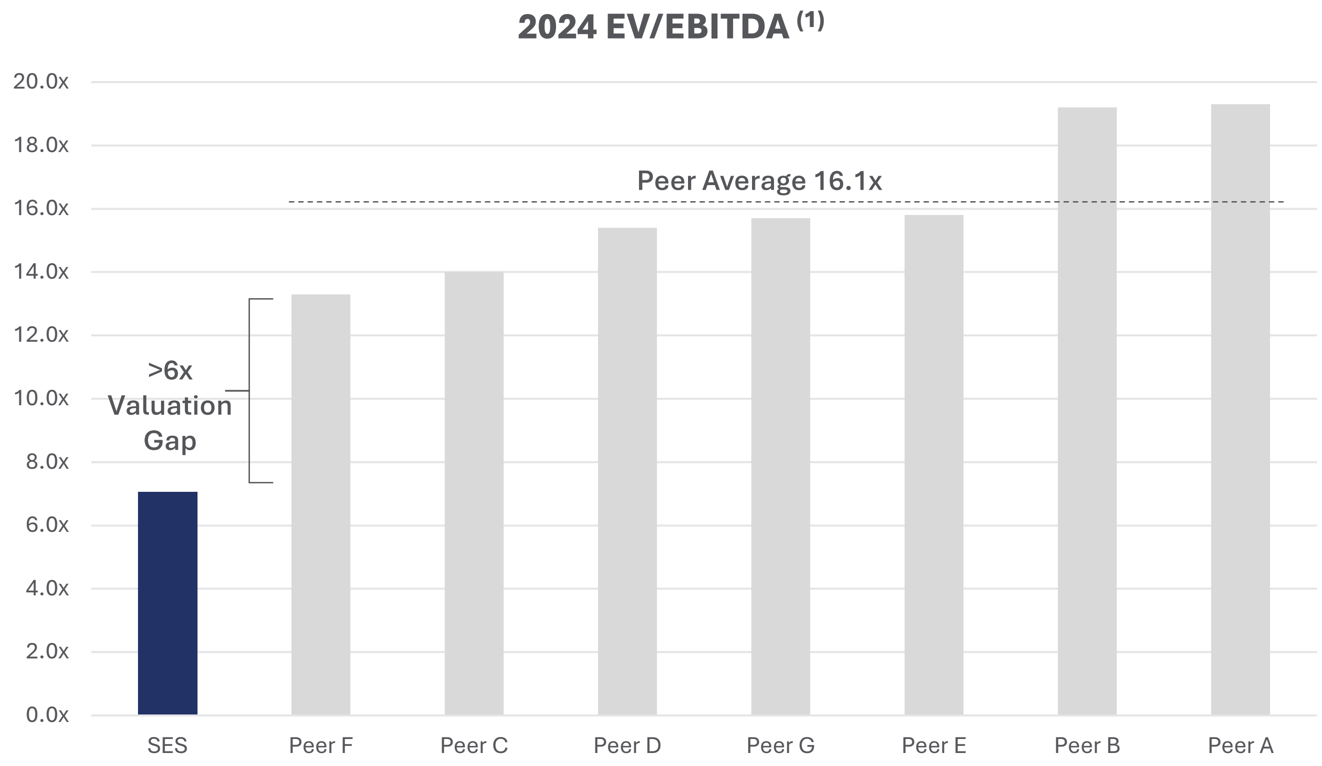


Growing revenue driven by recurring volumes and sector growth without volatility from commodity prices

(1) *Excluding oil purchase and resale.*

Peer Group Valuation Benchmarking

Trading well below industry peers provides investment opportunity



Peers above correspond to those on previous and include Casella Waste Systems, Inc. (CWST-US), Clean Harbors Inc. (CLH-US), GFL Environmental Inc. (GFL-CA), Republic Services Inc. (RSG-US), Stericycle, Inc. (SRCL-US), Waste Connections, Inc. (WCN-CA), and Waste Management Inc. (WM-US).

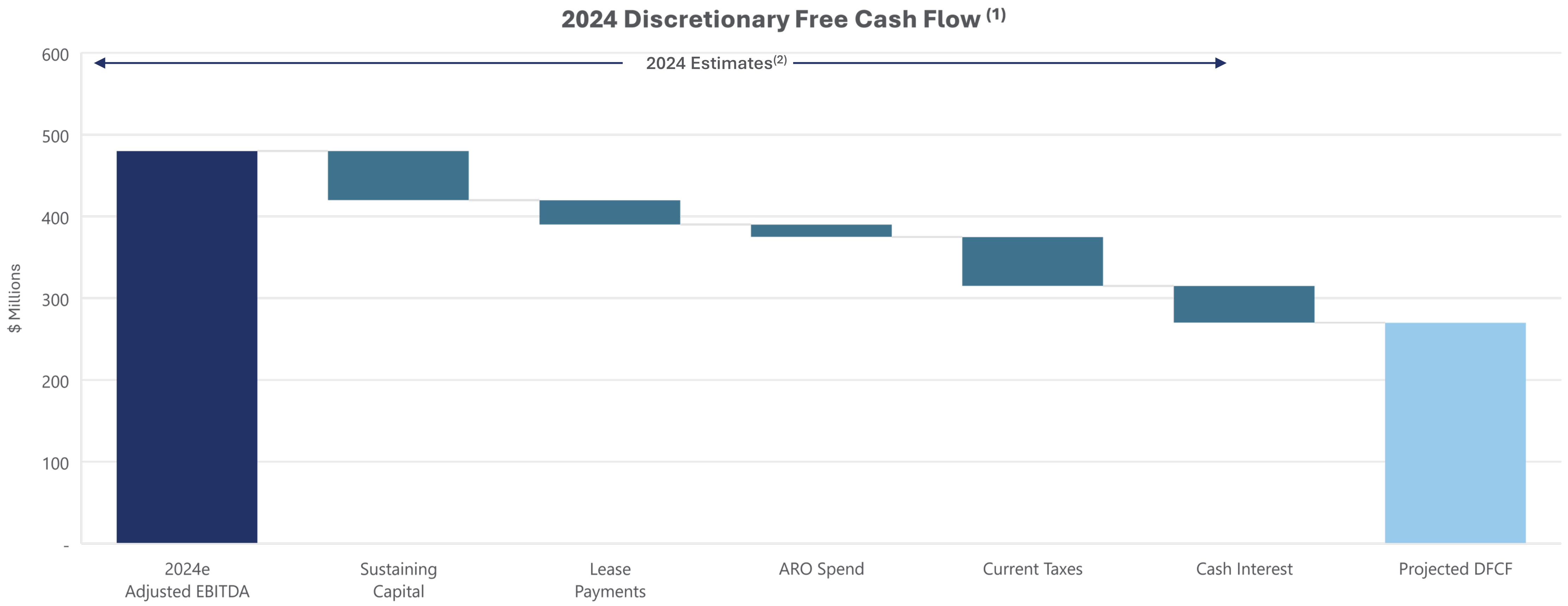
SECURE Value Proposition

- Same Store Sales Growth
- Organic & M&A Growth
- Shareholder Returns
- Re-rate to lowest peer provides ~100% return at current share price [2]

(1) *EV/EBITDA FY1 for peers from FactSet on August 30, 2024. SECURE based on mid-point of 2024 Adjusted EBITDA guidance, and Enterprise Value (EV) per slide 2.*
(2) *Based on share price of $12.41*

High Discretionary Free Cash Flow Conversion

Structurally low maintenance and working capital requirements supports strong cash flow profile



Strong DFCF, along with ample balance sheet capacity, allows for execution of capital allocation priorities

Refer to "Forward-Looking Statements" herein.

(1) Non-GAAP financial measure, refer to "Non-GAAP and other financial measures" herein

(2) Adjusted EBITDA based on mid-point of 2024 guidance provided. Current income taxes are estimated as a percentage of taxable income based on 2024 estimates. The majority of the 2024 amounts are expected to be paid in the first quarter of 2025.

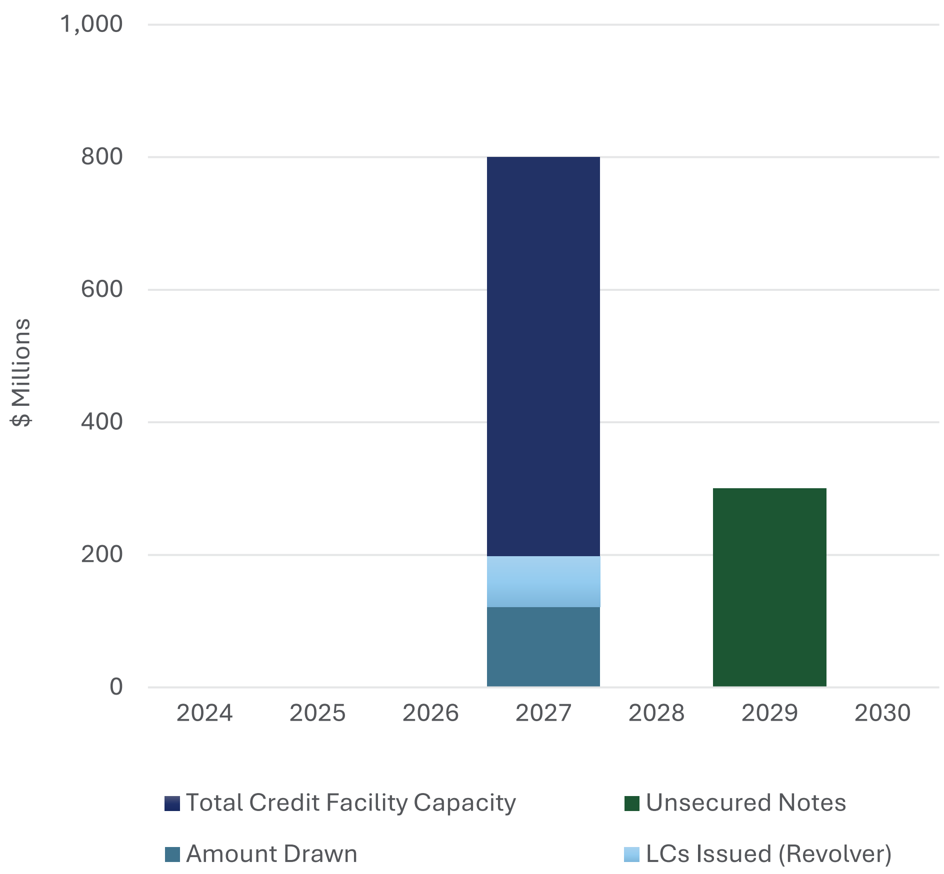
Strong Financial Position

Significant liquidity to execute on strategic priorities while maintaining low leverage

- Significant financial flexibility with Total Debt to EBITDA [(1)] of 1.3x at June 30, 2024
- Debt capacity available to fund capital allocation priorities
- Well-capitalized with no near-term maturities
  - $800 million revolving credit facility capacity due 2027
  - $300 million 6.75% senior unsecured notes due 2029
  - $50 million LC facility guaranteed by Export Development Canada
- 70% Top 10 customer revenue is investment grade

Credit Ratings	Fitch	S&P
Corporate Rating	BB-	B+
2029 Unsecured Notes (6.75%)	BB-	BB-

Long-Term Debt Maturities



Refer to "Forward-Looking Statements" herein
(1) Calculated in accordance with the Corporation's credit facility agreements.

SECURE: In Summary

Well positioned for long-term success

Resilient Business

Critical infrastructure network with recurring volumes requiring processing, recycling and disposal

Performance

Track record of value creation for shareholders with industry leading Adjusted EBITDA margins and FCF conversion

Capital Deployment Optionality

Significant leverage capacity to grow the business, pay our $0.40/share annual dividend and buyback shares

Industry Fundamentals Driving Growth

Brownfield expansion, greenfield build and M&A opportunities

Attractive Valuation vs. Peers

Supports re-rate of the stock

Appendix

Non-GAAP and Other Financial Measures

SECURE uses accounting principles that are generally accepted in Canada (the issuer's "GAAP"), which includes International Financial Reporting Standards ("IFRS"). This presentation contains certain supplementary non-GAAP financial measures, such as Adjusted EBITDA and Discretionary Free Cash Flow, and certain non-GAAP financial ratios, such as Adjusted EBITDA Margin, EV/AEBITDA and AEBITDA Conversion Ratio, that do not have standardized meanings as prescribed under IFRS ("Non-GAAP and other financial measures"). These measures are intended as a complement to results provided in accordance with IFRS. SECURE believes these measures provide additional useful information to analysts, shareholders and other users to understand SECURE's financial results, profitability, cost management, liquidity and ability to generate funds to finance its operations. However, these measures should not be used as an alternative to IFRS measures because they are not standardized financial measures under IFRS and therefore may not be comparable to similar financial measures disclosed by other companies. See the "Non-GAAP and other financial measures" section of the Corporation's MD&A for the three and six months ended June 30, 2024 ("Q2 2024 MD&A") for further details, which are incorporated by reference herein and available on SECURE's SEDAR+ profile at www.sedarplus.ca and on our website at www.secure-energy.com.

Adjusted EBITDA and Discretionary Free Cash Flow are defined in the Q2 2024 MD&A and are reconciled to the most directly comparable financial measures under IFRS for the three and six months ended June 30, 2024. For all prior periods including periods included within a trailing twelve-month non-GAAP financial measure, SECURE's Adjusted EBITDA and Discretionary Free Cash Flow are reconciled to the most directly comparable financial measures under IFRS in SECURE's MD&A for the respective year end. All such reconciliations are in the non-GAAP advisory section of the applicable MD&A, each of which are available on SECURE's SEDAR+ profiles at www.sedarplus.ca and each such reconciliation is incorporated by reference herein.

Non-GAAP Financial Measures

Adjusted EBITDA

Adjusted EBITDA is calculated by adjusting net income for depreciation, depletion and amortization, impairment, current and deferred tax (recovery) expense, share-based compensation, interest, accretion and finance costs, unrealized (gain) loss on mark to market transactions and other items that the Corporation considers appropriate to adjust given the irregular nature and relevance to comparable operations. Management believes that in addition to net income, Adjusted EBITDA is a useful supplemental measure to enhance investors' understanding of the results generated by the Corporation's principal business activities prior to consideration of how those activities are financed, how the results are taxed, how the results are impacted by non-cash charges, and charges that are irregular in nature or not reflective of SECURE's core operations. Adjusted EBITDA is used by management to determine SECURE's ability to service debt, finance capital expenditures and provide for dividend payments to shareholders. Adjusted EBITDA is also used internally to set targets for determining employee variable compensation, largely because management believes that this measure is indicative of how the fundamental business is performing and being managed. The directly comparable GAAP measure to Adjusted EBITDA is net income.

Discretionary Free Cash Flow

Discretionary free cash flow is defined as funds flow from operations adjusted for sustaining capital expenditures, lease payments (net of sublease receipts) and transaction costs. The Corporation may deduct or include additional items in its calculation of discretionary free cash flow that are unusual, non-recurring, or non-operating in nature. Discretionary free cash flow is used by management and investors to assess the level of cash flow generated from ongoing operations. Management uses the discretionary free cash measure to evaluate the adequacy of internally generated cash flow to manage debt levels, invest in the growth of the business, or return capital to our shareholders. The directly comparable GAAP measure to Discretionary Free Cash Flow is Funds Flow from Operations.

Non-GAAP Financial Ratios

Adjusted EBITDA Margin

Adjusted EBITDA Margin is defined as Adjusted EBITDA divided by revenue (excluding oil purchase and resale). Adjusted EBITDA is a non-GAAP financial measure component of Adjusted EBITDA Margin. Adjusted EBITDA Margin is used as a supplemental measure by management and investors to evaluate cost efficiency.

Non-GAAP and Other Financial Measures Disclosed in this presentation but not in the Q2 2024 MD&A

Net debt: Net debt is a capital management measure and calculated as the sum of total long-term debt less cash. Management and investors analyze Net debt as part of the SECURE's overall capital management strategy to monitor SECURE's debt levels compared to other companies.

Adjusted EBITDA Conversion Ratio: Adjusted EBITDA Conversion Ratio is a non-GAAP financial ratio and is calculated as Discretionary Free Cash Flow divided by Adjusted EBITDA. This metric is used by management to analyze what percentage of Adjusted EBITDA is available for capital allocation.

EV/EBITDA: Enterprise value as a multiple of EBITDA is a non-GAAP financial ratio and is calculated as Enterprise value, as disclosed in this presentation, divided by Adjusted EBITDA. Adjusted EBITDA is a non-GAAP financial measure component of SECURE's EV/EBITDA. EV/EBITDA is used by management and investors as a supplemental measure to evaluate the valuation multiple.

Slide 15 refers to certain non-GAAP measures including Adjusted EBITDA Margin, Levered Free Cash Flow, and Return on Invested Capital as defined and calculated on a consistent basis (unless noted otherwise) by an independent investment bank using third party data. These non-GAAP measures may not be comparable to similar measures used by SECURE or other companies.

Forward-Looking Statements

Certain statements contained in this document constitute "forward-looking statements" and/or "forward-looking information" within the meaning of applicable securities laws (collectively referred to as "forward-looking statements"). When used in this document, the words "achieve", "anticipate", "believe", "can", "commit", "continue", "could", "deliver", "drive", "enhance", "ensure", "estimate", "execute", "expand", "expect", "focus", "forecast", "future", "goal", "grow", "increase", "integrate", "intend", "long-term", "may", "maintain", "objective", "ongoing", "opportunity", "outlook", "plan", "position", "potential", "prioritize", "realize", "result", "should", "strategy", "sustain", "target“, "trend", "will", and similar expressions, as they relate to SECURE or its management are intended to identify forward-looking statements. Such statements reflect the current views of SECURE and speak only as of the date of this document.

In particular, this document contains or implies forward-looking statements pertaining but not limited to: SECURE's expectations and priorities for 2024 and beyond and its ability and position to achieve such priorities; debt repayment; the ability of SECURE to execute on its strategic initiatives; estimates for Adjusted EBITDA for 2024 and segment contribution thereto; estimated share performance for 2024; SECURE's expectations in respect of the production volume growth which are driving same store sales in waste processing and 2024 Adjusted EBITDA forecast by waste stream; estimates with respect to WCSB oil volumes; SECURE's expectations regarding capital allocation and balance sheet growth and the ability of SECURE to maximize shareholder value; SECURE's expectation that there is an increasing trend to outsourcing with significant produced water market share available to capture; SECURE's expectation that increased regulations to safely dispose and/or recycle volumes will benefit SECURE; SECURE's expectation that new government regulations mandating minimum annual abandonment, remediation and reclamation spending is expected to drive recurring landfill volumes for the long-term; SECURE's belief that its industrial landfill locations have significant expansion capacity for growing volumes; SECURE's expectation that there is long-term demand growth in North America for recycled steel with green steel transition initiatives; SECURE's belief that there are significant opportunities for future growth potential in respect of its metal recycling business; SECURE's belief that there is growth potential with active development from customers upstream driving volumes in its Energy Infrastructure segment; SECURE's expectations regarding recurring volumes driven by commercial agreements and organic growth project driving higher volumes; SECURE's expectation that Discretionary Free Cash Flow, along with ample balance sheet capacity allows for the execution of capital allocation priorities in 2024; growth opportunities in 2024, liquidity, leverage capacity, and capital allocation flexibility; SECURE's expectations in respect of its financial position, including its belief it has significant financial flexibility, debt capacity available to fund its capital allocation priorities and that it is well-capitalized; SECURE's expectations with respect to its long-term debt maturities; SECURE's belief it is well positioned for long-term success including through its resilient business, performance, capital deployment optionality, industry fundamentals driving growth and SECURE's attractive valuation versus its peers; the pro forma mix of SECURE's business following the Sale Transaction; impact of the Sale Transaction; SECURE's expectations with respect to its value drivers; the effect of enhanced environmental, social and governance ("ESG") principles on SECURE's business decisions; SECURE's position and ability to help its customers reduce the environmental impact of their operations and achieve their ESG goals and cost effectively manage waste streams; becoming a more resilient, profitable and efficient business; SECURE's increasing cash flow profile and the strength, stability and resiliency thereof; increasing volumes; terminalling volumes; credit ratings; framework and priorities with respect to growth capital, dividends, share buybacks, debt repayment and changes in working capital; SECURE's business and demand for SECURE's products and services for the remainder of 2024; opportunities as a result of production growth; SECURE's infrastructure network capacity and costs to meet growing demand; expectation that SECURE will not pay material cash tax until 2025 or later; Canada's role in responsibly meeting growing demand for energy; the significance of oil and natural gas; the effect of expanded access from new pipeline infrastructure, and new natural gas liquids marine export terminals on domestic production; long-term investment by energy producers, resulting in sustained and growing activity levels; the ability of the Corporation to realize the anticipated benefits of acquisitions or dispositions; SECURE's vision of being a leader in environmental, waste management and energy infrastructure; value creation for SECURE's customers through reliable, safe, and environmentally responsible infrastructure; SECURE's ability to be a market leading provider of infrastructure solutions to industrial and energy customers in Western Canada and North Dakota; the costs and the proceeds of sale should SECURE be required to divest of any facilities and SECURE's ability to maximize such proceeds; the use of such proceeds of sale and their ability to mitigate the impact of such sale; maintaining SECURE's Total Debt to EBITDA covenant ratio; SECURE's capital program management and ability to ensure adequate sources of capital to carry out its capital plan; maintaining operational growth, payment of dividends and stable cashflow; sustaining capital growth for the long-term; SECURE's capital allocation priorities, including share repurchases; SECURE's ability to optimize its portfolio; the Corporation's ability to capitalize on its strategic initiatives and divestitures; increased industry activity, including related to abandonment, remediation and reclamation and the impacts thereof; expected capital expenditures and the timing of the completion of projects related thereto; the contribution of completed projects to SECURE's results and the timing thereof; SECURE's ability to repay debt and achieve its near-term debt targets; improved financial flexibility; sustained inflationary pressures and increased interest rates, their impact on SECURE's business and SECURE's ability to manage such pressures; the impact of new or existing regulatory requirements, including mandatory spend requirements for retirement obligations, on SECURE's business, and the introduction of such requirements; seasonal slowdowns in energy industry activity; SECURE's dividend policy, the declaration, timing and amount of dividends thereunder and the continued monitoring of such policy by the Board and management; the Corporation's ability to fund its capital needs and the amount thereof; methods and sources of liquidity to meet SECURE's financial obligations, including adjustments to dividends, drawing on credit facilities, issuing debt, obtaining equity financing or divestitures; SECURE's liquidity position and access to capital; SECURE's positioning for long-term success; maintaining financial resiliency; and the contribution of completed projects to SECURE's results and the timing thereof.

Forward-looking statements are based on certain assumptions that SECURE has made in respect thereof as at the date of this document regarding, among other things: SECURE's 2024 expectations; the ability of the Corporation to realize the anticipated benefits of the Sale Transaction; the impacts of the Sale Transaction on SECURE's business, including the anticipated effect on SECURE's financial position, capital allocation, resource concentration, innovation, cash flows, interest costs, sustaining capital and asset retirement obligation costs; the success of the Corporation's ongoing operations and growth projects; factors that impact or may impact the value of SECURE's business and the share price; ongoing compliance with debt covenants; economic and operating conditions, including commodity prices, crude oil and natural gas storage levels, interest rates, exchange rates, and inflation; that new government regulations in respect of minimum annual abandonment, remediation and reclamation spending will drive recurring landfill volumes in the long-term; that SECURE's locations have significant expansion capacity for growing volumes; high barriers to entry are driving recurring same store sales; recurring volumes are driven by commercial agreements and organic growth projects re driving higher volumes; there is significant leverage capacity to grow SECURE's business; there are brownfield expansion, greenfield build and M&A opportunities; the changes in market activity and growth will be consistent with industry activity in Canada and the U.S. and growth levels in similar phases of previous economic cycles; increased capacity and stronger pricing with access to global markets through new infrastructure; the impact of any new pandemic or epidemic and other international or geopolitical events, including government responses related thereto and their impact on global energy pricing, oil and gas industry exploration and development activity levels and production volumes; the ability of contracted volumes and unique asset characteristics for stream optimization to drive profitability across market conditions; anticipated sources of funding being available to SECURE on terms favourable to SECURE; the success of SECURE's operations and growth projects; the impact of seasonal weather patterns; SECURE's competitive position, operating, acquisition and sustaining costs remaining substantially unchanged; SECURE's ability to attract and retain customers; that counterparties comply with contracts in a timely manner; current commodity prices, forecast taxable income, existing tax pools and planned capital expenditures; SECURE's ability to attract and retain customers; that counterparties comply with contracts in a timely manner; that there are no unforeseen events preventing the performance of contracts or the completion and operation of the relevant facilities; that there are no unforeseen material costs in relation to SECURE's facilities and operations; that prevailing regulatory, tax and environmental laws and regulations apply or are introduced as expected, and the timing of such introduction; increases to SECURE's share price and market capitalization over the long term; disparity between SECURE's share price and the fundamental value of the business; SECURE's ability to repay debt and return capital to shareholders; credit ratings; SECURE's ability to obtain and retain qualified personnel (including those with specialized skills and knowledge), technology and equipment in a timely and cost-efficient manner; SECURE's ability to access capital and insurance; operating and borrowing costs, including costs associated with the acquisition and maintenance of equipment and property; the ability of SECURE and its subsidiaries to successfully market our services in western Canada and the U.S.; SECURE's ESG targets and goals and its ability to achieve such targets and goals; low sustaining capital; the benefits of connected infrastructure including reliable rate of return on capital investment, reliable volumes, stable cash flows across market conditions, reduced operating costs, efficient capital investment, responsible and sustainable development, increased safety and reduced greenhouse gas emissions; risk mitigation; an increased focus on ESG, sustainability and environmental considerations in the oil and gas industry; the impacts of climate-change on SECURE's business; the current business environment remaining substantially unchanged; present and anticipated programs and expansion plans of other organizations operating in the energy service industry resulting in an increased demand for SECURE's and its subsidiaries' services; future acquisition and maintenance costs; SECURE's ability to achieve its ESG and sustainability targets and goals and the costs associated therewith; and other risks and uncertainties described in SECURE's current annual information form and from time to time in filings made by SECURE with securities regulatory authorities.

Forward-Looking Statements (cont'd)

Forward-looking statements involve significant known and unknown risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether such results will be achieved. Readers are cautioned not to place undue reliance on these statements as a number of factors could cause actual results to differ materially from the results discussed in these forward-looking statements, including but not limited to: general global financial conditions, including general economic conditions in Canada and the U.S.; the effect of any pandemic or epidemic, inflation and international or geopolitical events and governmental responses thereto on economic conditions, commodity prices and the Corporation's business and operations; changes in the level of capital expenditures made by oil and natural gas producers and the resultant effect on demand for oilfield services during drilling and completion of oil and natural gas wells; volatility in market prices for oil and natural gas and the effect of this volatility on the demand for oilfield services generally; a transition to alternative energy sources; the Corporation's inability to retain customers; risks inherent in the energy industry, including physical climate-related impacts; the Corporation's ability to generate sufficient cash flow from operations to meet our current and future obligations; the seasonal nature of the oil and gas industry; increases in debt service charges including changes in the interest rates charged under the Corporation's current and future debt agreements; inflation and supply chain disruptions; the Corporation's ability to access external sources of debt and equity capital and insurance; disruptions to our operations resulting from events out of our control; the timing and amount of stimulus packages and government grants relating to site rehabilitation programs; the cost of compliance with and changes in legislation and the regulatory and taxation environment, including uncertainties with respect to implementing binding targets for reductions of emissions and the regulation of hydraulic fracturing services and services relating to the transportation of dangerous goods; uncertainties in weather and temperature affecting the duration of the oilfield service periods and the activities that can be completed; ability to maintain and renew the Corporation's permits and licenses which are required for its operations; competition; impairment losses on physical assets; sourcing, pricing and availability of raw materials, consumables, component parts, equipment, suppliers, facilities, and skilled management, technical and field personnel; supply chain disruption; the Corporation's ability to effectively complete acquisition and divestiture transactions on acceptable terms or at all; failure to realize the benefits of acquisitions or dispositions and risks related to the associated business integration; risks related to a new business mix and significant shareholder; liabilities and risks, including environmental liabilities and risks inherent in SECURE's operations; the Corporation's ability to invest in and integrate technological advances and match advances of our competition; the viability, economic or otherwise, of such technology; credit, commodity price and foreign currency risk to which the Corporation is exposed in the conduct of our business; compliance with the restrictive covenants in the Corporation's current and future debt agreements; the Corporation's or our customers' ability to perform their obligations under long-term contracts; misalignment with our partners and the operation of jointly owned assets; the Corporation's ability to source products and services on acceptable terms or at all; the Corporation's ability to retain key or qualified personnel, including those with specialized skills or knowledge; uncertainty relating to trade relations and associated supply disruptions; the effect of changes in government and actions taken by governments in jurisdictions in which the Corporation operates, including in the U.S.; the effect of climate change and related activism on our operations and ability to access capital and insurance; cyber security and other related risks; the Corporation's ability to bid on new contracts and renew existing contracts; potential closure and post-closure costs associated with landfills operated by the Corporation; the Corporation's ability to protect our proprietary technology and our intellectual property rights; legal proceedings and regulatory actions to which the Corporation may become subject, including in connection with any claims for infringement of a third parties' intellectual property rights; the Corporation's ability to meet its ESG targets or goals and the costs associated therewith; claims by, and consultation with, Indigenous Peoples in connection with project approval; disclosure controls and internal controls over financial reporting; and other risk factors identified in SECURE's current annual information form and from time to time in filings made by the Corporation with securities regulatory authorities.

The guidance in respect of the Corporation's expectations of Adjusted EBITDA and Discretionary Free Cash Flow in 2024 herein may be considered to be a financial outlook for the purposes of applicable Canadian securities laws. Such information is based on assumptions about future events, including economic conditions and proposed courses of action, based on management's assessment of the relevant information currently available, and which may become available in the future. These projections constitute forward-looking statements and are based on several material factors and assumptions set out above. Actual results may differ significantly from such projections. See above for a discussion of certain risks that could cause actual results to vary. The financial outlook contained herein has been approved by management as of the date of this investor presentation. Readers are cautioned that any such financial outlook contained herein should not be used for purposes other than those for which it is disclosed herein. SECURE and its management believe that the financial outlook contained herein has been prepared based on assumptions that are reasonable in the circumstances, reflecting management's best estimates and judgments, and represents, to the best of management's knowledge and opinion, expected and targeted financial results. However, because this information is highly subjective, it should not be relied on as necessarily indicative of future results.

Although forward-looking statements contained in this document are based upon what SECURE believes are reasonable assumptions, SECURE cannot assure investors that actual results will be consistent with these forward-looking statements. The forward-looking statements in this document are expressly qualified by this cautionary statement. Unless otherwise required by applicable securities laws, SECURE does not intend, or assume any obligation, to update these forward-looking statements.