



NEWS RELEASE

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NWT POSTS FINANCIAL RESULTS FOR 2024

The Board of Directors of North West Terminal Ltd. (NWT) announced the Company's financial results for the year ended October 31, 2024. NWT reported a total comprehensive loss of \$7,896,208 (or \$2.41/share) for the year. Revenues for the period were a \$117,072,527 with an EBITDA of \$(3,313,045).

Management reported losses for both business segments. The grain division continued to see similar pressures as the prior fiscal year, and its grain operations remain idled pending the results of the strategic alternatives process that is currently underway. The Company has engaged FTI Capital Advisors to evaluate potential strategic alternatives and determine what is in the best interests of the Company and all stakeholders.

The fermentation & distillation division saw a decrease in the overall volumes of alcohol and plant-based proteins shipped during the year. Sales of specialty alcohol were down by 13% from the prior year which was the primary contributor to the decreases in total sales. The average selling price of renewable fuel also contributed to the decrease in total sales as it declined 27% from an average of \$0.89/liter in the prior year to \$0.65/liter in the current year. Gross profit margin for the division is down from the prior year. The division achieved a gross profit margin of 8.5% in the current year compared to 9.7% in the prior year. The decrease can largely be attributed to carbon tax expenses recorded in the year of over \$645,000.

"The Board of Directors is unhappy to report a net loss for the year," says NWT's President Brad Sperle. "The past year proved to be another very challenging year for the grain division and, as such, we have made the difficult decision to idle the elevator. We are, however, optimistic for the new year as the fermentation & distillation division continues to add to the customer base and expand the product lines we produce. We would also like to thank the shareholders for sticking with us as we work our way through this. We will have answers and expect to have a plan to move forward very soon," Sperle farms near Unity, Saskatchewan.

The Company also recently entered into the Twenty-third Amending Agreement with Bank of Montreal. The agreement includes a working capital facility with an authorized limit of \$35million with access to an additional \$7million to continue to support the business.

NWT is an independent farmer-shareholder owned company headquartered near Unity, Saskatchewan in the North West region of the province. NWT owns and operates an inland-grain terminal and a fermentation & distillation facility at its Unity location. NWT is also a minority owner Alliance Grain Terminal Ltd. (AGT) in Vancouver, British Columbia.

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