

Accelerating the energy transition

INVESTOR PRESENTATION

May 2026

TSX: GRN / FSE: 52G / OTC: GRNWF

Important Disclosures

Available Information

Greenlane Renewables Inc. (the “Company”) is a public company which is traded on the TSX (TSX: GRN), with its principal office in Vancouver, British Columbia, Canada. This Presentation is for informational purposes and is not an offer to sell or a solicitation of an offer to buy any securities in the Company and may not be relied upon in connection with the purchase or sale of any security. Recipients of this presentation who are considering acquiring securities of the Company are referred to the public filings made by the Company with Canadian securities regulatory authorities which are available under the Company's SEDAR+ profile at www.sedarplus.ca. Key information includes (i) the Company's annual information form for the year ended December 31, 2025 (the “2025 AIF”), and (ii) the Company's Management Discussion and Analysis (“MD&A”) for the year ended December 31, 2025 (the “2025 Annual MD&A”).

Forward-Looking Statements (Safe Harbor & Financial Outlook Statement)

The information set forth in this presentation may contain “forward-looking statements”, as such term is defined in applicable Canadian securities legislation, that are not historical fact and are subject to certain risks and uncertainties. Certain statements contained in this presentation constitute “forward-looking information” as such term is defined in applicable Canadian securities legislation. The words “may”, “would”, “could”, “should”, “potential”, “will”, “seek”, “intend”, “intends”, “plan”, “forecast”, “projected”, “anticipate”, “believe”, “estimate”, “expect”, “vision” and similar expressions as they relate to the Company, are intended to identify forward-looking information.

Forward-Looking Statements (continued)

- the Company is accelerating the energy transition;
- that the Company is advancing state-of-the-art technology in the industry;
- management's estimations and beliefs respecting the global market opportunity for biogas upgrading systems and RNG sales;
- that 15% annual growth in RNG industry volume is projected over the next 10 years and 21% in Brazil;
- that biomethane is the fastest growing form of bioenergy to 2035
- that biomethane demand in Brazil will increase 7X by 2035 and that Brazil has significant biomethane potential including from the conversion of dumps to landfills with biogas production and quota obligations from the country's Fuel of the Future law;
- Cascade LF ability to deliver higher performance at lower cost;
- that the Company will commence manufacturing and aim to be ready to ship its first Cascade LF system by end of 2026 and establishing a manufacturing plan to serve North America;
- the Company's ability to participate in the development of renewable natural gas projects;
- the Company's future growth plans;
- the Company's competitive position and its expectations regarding competition;
- the Company's expectations to continue to improve Adjusted EBITDA; and
- anticipated trends, opportunities and challenges in the RNG industry and the Company's business and the markets in which it operates.

This forward looking information is based on certain key assumptions and is subject to risks and uncertainties. Readers are referred to the discussions of these assumptions and risk factors under the heading “Risk Factors” in the Company's 2025 AIF, and the cautionary notes regarding “Risks and Uncertainties” and “Forward-looking Statements” included in the 2025 Annual MD&A.

Specified Financial Measures

Management evaluates the Company's performance using a variety of measures, including “Adjusted EBITDA”, “gross margin” (gross profit excluding amortization) and “sales order backlog”. The specified financial measures, including non-IFRS Accounting Standards and supplementary financial measures should not be considered as an alternative to or more meaningful than revenue or net loss. These measures do not have a standardized meaning prescribed by IFRS and therefore they may not be comparable to similarly titled measures presented by other publicly traded companies and should not be construed as an alternative to other financial measures determined in accordance with IFRS. The Company believes these specified financial measures provide useful information to both management and investors in measuring the financial performance and financial condition of the Company. Reconciliations of non-IFRS Accounting Standards to the most directly comparable IFRS measures are provided in the 2025 Annual MD&A.

Cautionary Note to U.S. Investors

This presentation does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities of the Company in the United States. The securities of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended.

General Disclaimer

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Investor Overview

Advancing the state-of-the-art of technology in the RNG industry

Greenlane is a pioneer and leading global technology provider in biogas desulfurization and upgrading to produce biomethane or Renewable Natural Gas (RNG).

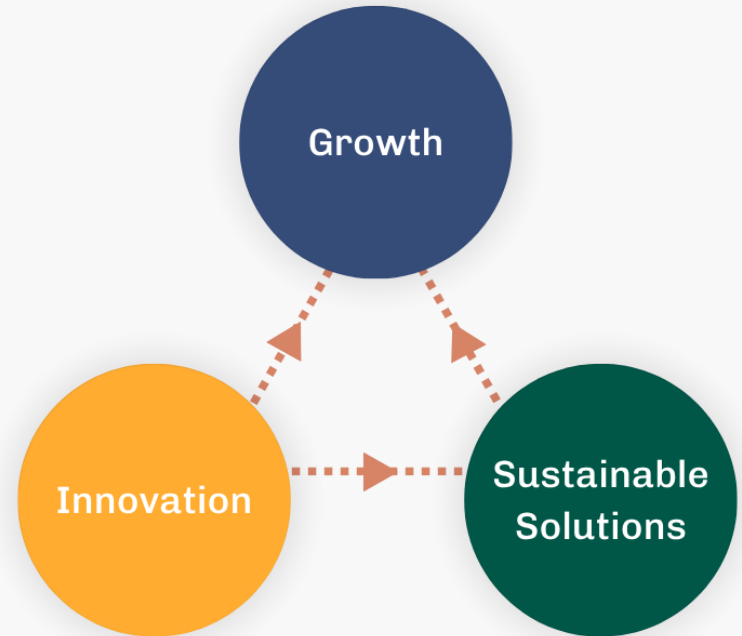
The global RNG market in which Greenlane participates is dynamic and fast growing. In Brazil, demand is expected to outpace the global rate.

RNG is high-value because it is low-carbon, local and lucrative. It is an essential tool for the most difficult to decarbonize sectors and can play an important role in energy security.

Greenlane's expertise and proven track record is unmatched; we are solving the toughest industry problems.

We have a pipeline of advanced products to serve the highest demand areas of the fastest growing markets.

We are financially disciplined with relentless focus on growing adjusted EBITDA.



Investor Highlights

5%

adjusted EBITDA

In fiscal year 2025

>500

systems

We have sold more than 500 biogas desulfurization and upgrading systems into 32 countries

\$0

No debt

35

years

We have over 35 years of experience solving the industry's most challenging problems



We are a pioneering global player; the first to supply biogas upgrading into 12 countries. Our team of ~125 is located in Canada, the US, Brazil, Italy, and France



We are adding step-change profitable growth potential with Cascade LF, underpinned by 4 new patent filings since Dec 2024



\$

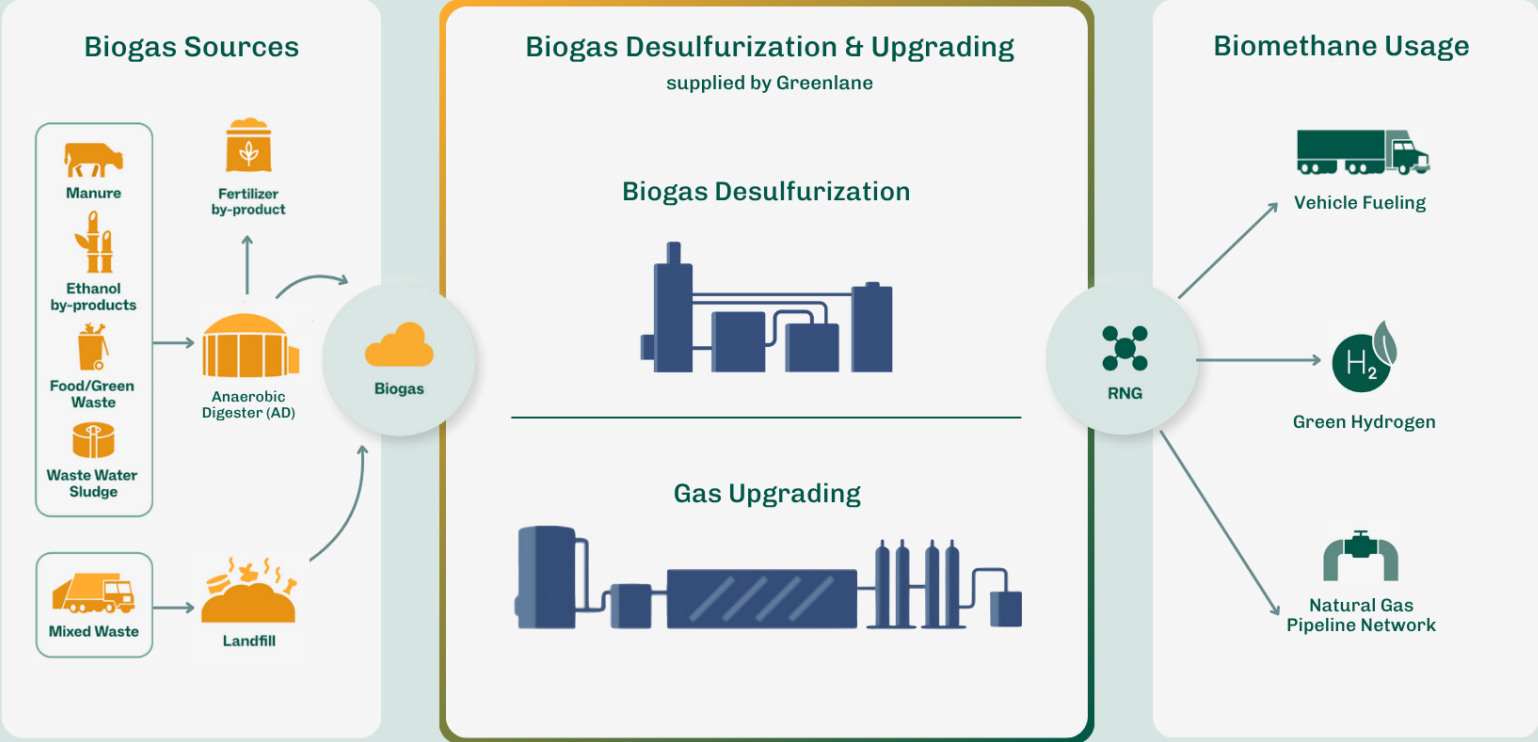
Solid cash balance

\$

We are financially disciplined with relentless focus on growing Adjusted EBITDA and maintaining healthy cash reserves



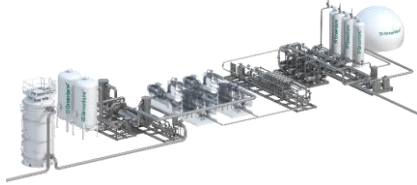
Renewable Natural Gas Ecosystem



Our Product Lines

Proprietary standard products configured to order

New



Cascade LF

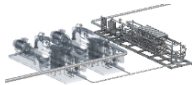
Next generation landfill gas upgrading: higher performance, lower cost

Cascade H2S

Biogas Desulfurization: low-cost, reliable and regenerative H₂S removal



New

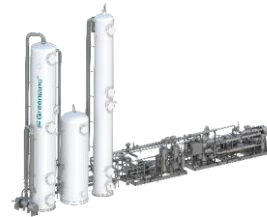


Cascade MS

Membrane Separation: Upgrading of AD biogas at larger flows: low-cost synergy with Cascade LF

Cascade H₂O

Water Wash: Upgrading of biogas from all types of feedstocks; highly tolerant to impurities



Parts and Service

Increasing recurring revenue by adding value to a growing customer base

With more than 500 systems sold into 32 countries, we have a large and growing pool of customer support opportunities. We offer comprehensive maintenance contracts at tiered levels of support designed to minimize downtime, optimize RNG output and extend system lifespan. We also offer parts and service on an as-needed basis outside of maintenance contracts.

- Service Contracts
- Remote Monitoring & 24/7 Technical Support
- Supported by Greenlane Product Engineers
- Scheduled & Unscheduled Maintenance
- Proprietary Software Upgrades
- Priority Spare Parts Supply
- Media Change-Outs
- Performance Optimization



Partnership for Production in Brazil

Panasonic to produce Greenlane proprietary products

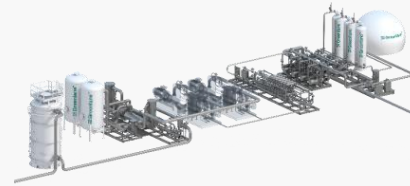


Facility location: São José dos Campos in the Brazilian state of São Paulo, an existing Panasonic production facility

Agreements: Panasonic has been granted a technology license agreement for fabricating the products in Brazil additionally with responsibilities as set out below.

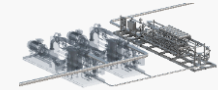
Panasonic: Responsible for cost and activities related to facility modifications, procuring and installing tooling, and production equipment, while also providing the necessary working capital and advance payment assurances to meet customer requirements. Panasonic's initial investments are expected to be in the range of \$2 million to \$3 million (8 million to 10 million Brazilian Reais).

Greenlane: Responsible for product design, management of the supply chain including supplier selection and supplier quality assurance, marketing and sales, and commissioning and servicing of the products.



Cascade LF

Cascade MS



“By partnering with Greenlane to localize production, we are building a scalable industrial platform to support the growth of biomethane, while contributing to Panasonic’s Green Impact initiative and broader ambitions around decarbonization and the circular economy. We view this partnership as a meaningful step in strengthening Brazil’s role in the global energy transition.”

Michael Coleridge, Director of B2B Business
Panasonic do Brasil Limitada

Our Market Opportunity

RNG is High-Value because it is Low-Carbon, Local and Lucrative

Essential tool for the most difficult to decarbonize sectors

Utilities

RNG

allows gas utilities to reduce the carbon intensity of the energy they provide to their customers.



RNG is to gas utilities as wind and solar is to electric utilities (but without the intermittency).

RNG

is a drop-in substitute for up to 100% of the fossil natural gas in the distribution network with no change in downstream appliances.

Transportation

RNG

is an established low carbon substitute for diesel fuel in long-haul heavy-duty transport.



RNG

requires no change to the natural gas engines or the onboard vehicle fuel storage.

EVs are considered the future of light-duty transportation but not for heavy duty.



Industry

RNG

helps manufacturers meet their sustainability commitments and can be a cost-effective delivered-to-site substitute for fuels such as LPG in industrial applications.

Biomethane is Fastest Growing Form of Bioenergy to 2035

Projected to grow at 15% per year globally over the next decade (STEPS)

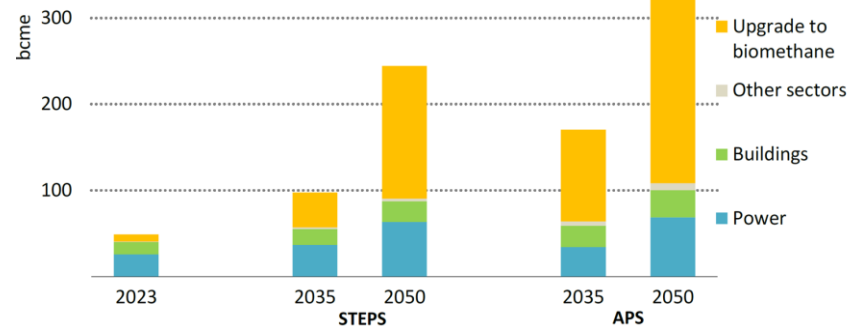
Europe: RNG, referred to as biomethane outside of North America, has seen gaining policy momentum in Europe. Feedstock supply is increasingly dominated by agricultural residues (anaerobic digestion).

United States: RNG benefits from set annual energy-based obligations under the Renewable Fuel Standard, Clean Fuel Production tax credits, and State level Low Carbon Fuel Standards. Transportation accounts for nearly 90% of total RNG use*. Feedstock supply is dominated by landfills, at about 70% of the total.

Canada: RNG benefits from the Clean Fuel Regulation at the Federal level, Low Carbon Fuel Standard in British Columbia and RNG blending mandate in Quebec.

* Source: IEA Gas Market Report Q3, 2024

Global demand for biogas by use and by scenario 2023-2035-2050



Source: IEA Outlook for Biogas and Biomethane, May 2025

STEPS = Stated Policies Scenario
APS = Announced Pledges Scenario
100 bcme ≈ 10 bcf/d

Brazil Biomethane Demand to Increase 7X by 2035

Awakening the green giant

Considering Brazil's vast agricultural sector, the country has significant biomethane production potential.

Most of its biogas production comes from landfills, but there is also potential from vinasse, a by-product from ethanol made from sugarcane.

The government aims to replace all dumps with landfills equipped with biogas production.

Biomethane growth is anticipated from the quota obligations within the country's new Fuel of the Future law that requires natural gas suppliers in Brazil to reduce their greenhouse gas emissions with biomethane starting at 1% in 2026, climbing to 10% by 2034.

Increase of 7X by 2035 equates to approximately 21% compound annual growth rate.



The Sugar Mill Biomethane Opportunity in Brazil

Could eventually dwarf the landfill sector, but will take time

Brazil is the world's largest producer with more than 400 sugar mills, mainly in the States of São Paulo, Minas Gerais and Paraná (far from the Amazon)

Sugarcane derived ethanol produces vast quantities of vinasse, a liquid by-product and untapped feedstock for biomethane

Greenlane entered into a technology license agreement with a local partner for local production and deployment of our Cascade H₂O Totara+ (identified in the image on the upper right)



Our Strategy

Our Key Strategic Success Criteria

As a product company in our industry, we must deliver on 4 key success criteria

1. Price and Performance

Deliver attractive return-on-investment results to our customers with the best combination of product price and performance while also innovating quickly to respond to customer needs and changing market dynamics.

2. Manufacturing

Control manufacturing to manage costs and have localized production in core markets to enable our customers to secure tax incentives, avoid import tariffs and secure project financing at attractive rates.

3. Intellectual Property (IP)

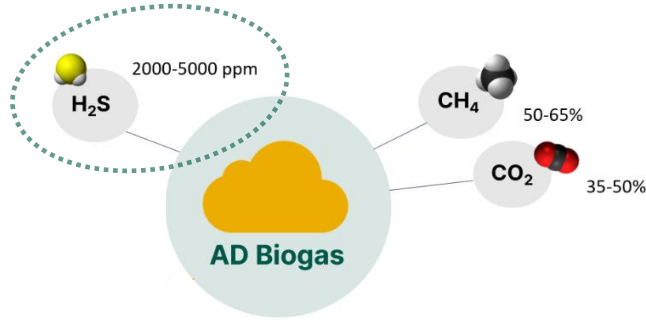
Fortify sustainable comparative advantage by capturing and protecting a growing portfolio of strong IP from innovations that aim to solve the industry's most challenging problems.

4. Partnerships

Collaborate with industry partners, who bring expertise and focus on adjacent and essential elements of the RNG value chain, to deliver complete solutions and extend market reach.

The Most Challenging Problems that Need Solving

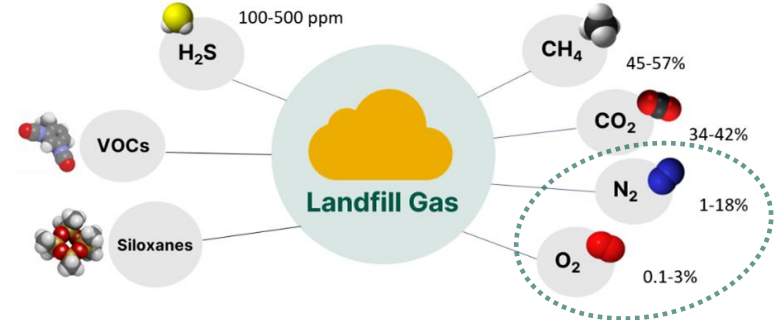
Fundamental differences between anaerobic digester biogas and landfill gas



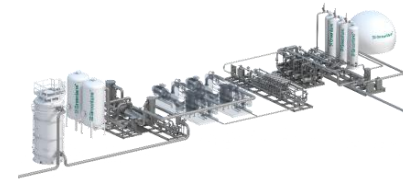
Industry benchmark Methane Recovery for AD biogas upgrading is ~99% with healthy industry competition. The challenging industry problem is cost effective and reliable removal of the high H₂S levels found in AD biogas. Greenlane is focused on solving this problem with our Cascade H₂S product line.



Cascade H₂S
Biogas Desulfurization



Industry benchmark Methane Recovery can be <90% and systems can cost double that for AD biogas. Unlike solar panels and EV batteries, landfill gas upgrading systems have not come down the cost curve and not gone up the performance curve. The challenging industry problem is achieving low cost and high performance when O₂ and N₂ need to be removed. Greenlane is focused on solving this problem with our Cascade LF product line.

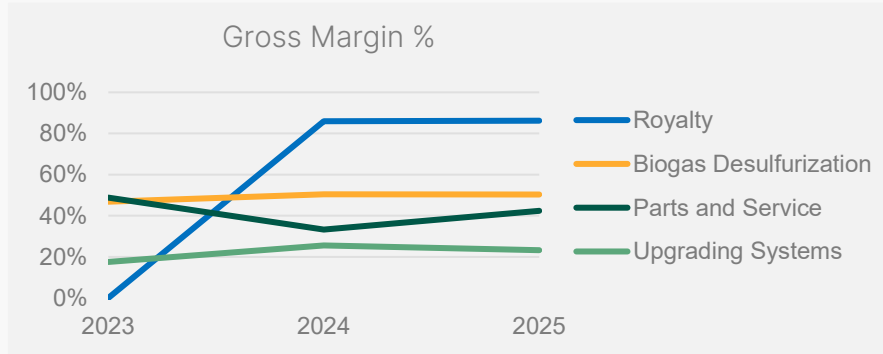
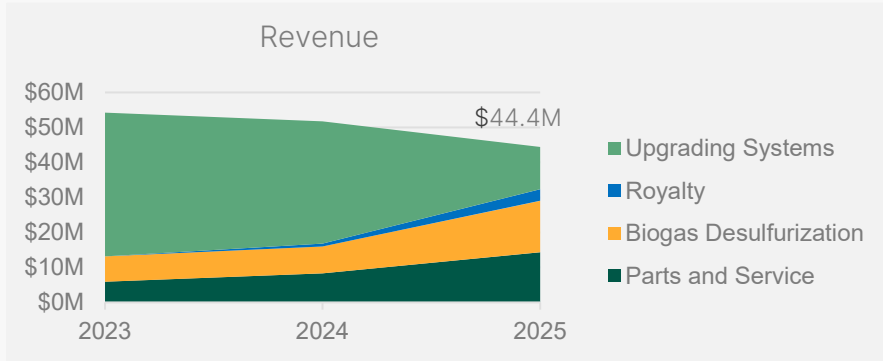


Cascade LF
Landfill Gas Upgrading

Our Trend of Financial Performance by Business Area

Demonstrated revenue growth in our most profitable business areas

3 Year Financial History (proforma)



Parts and Service

Post handover maintenance, spare parts, remote monitoring, 24/7 technical support, and service contracts

Strong profitable revenue growth – 34% CAGR

Biogas Desulfurization

Low-cost, reliable and regenerative H₂S removal (results shown include air deodorization, ammonia removal products)

Strong profitable revenue growth – 27% CAGR

Royalty

Technology licensing of our biogas upgrading systems

Outsized gross margin contribution by partnering

Upgrading Systems

Biogas upgrading systems including legacy engineered to order contracts excluding royalty

Reconfiguring for lower risk and higher margin (see next page)

Our Strategic Initiatives

Underpinned by financial discipline and adjusted EBITDA growth

01

Continue sales growth in our most profitable business areas

- Parts and Service
- Biogas Desulfurization Products, including establishing market leadership in the Americas
- Technology Licensing

02

Reconfigure our upgrading systems business area

- Complete ramp down of legacy low-margin contracts
- Ramp back up centered on proprietary standard products and royalty revenues; new contracts structured for lower risk and higher margin at lower revenue/system with lower overall cost for customers

03

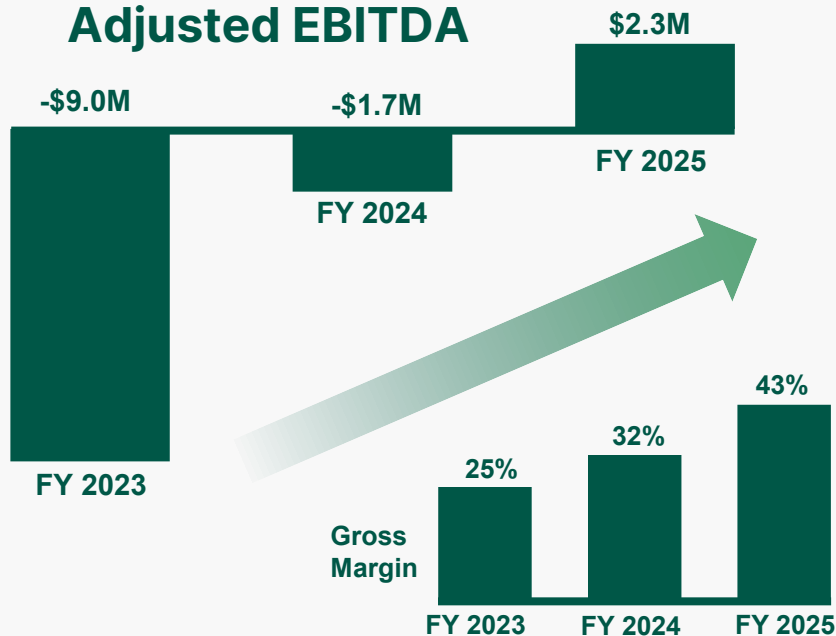
Add step-change profitable growth potential with Cascade LF

- Complete final development
- Commence manufacturing in Brazil by the end of 2026
- Establish manufacturing plan to serve North America

Our Financial Results

Financials – To March 31, 2026

Path to Positive Adjusted EBITDA



(1) Gross Margin, Adjusted EBITDA and Sales Order Backlog are non-IFRS measures. Refer to “Specified Financial Measures” for further information.

(2) Gross margin does not include amortization.

Period Ended March 31, 2026	Three Months
Revenue	\$9.5M
Gross Margin ^(1,2)	43%
Adjusted EBITDA ⁽¹⁾	-\$0.8M
Sales Order Backlog ⁽¹⁾	\$31.5M
Cash Balance	\$13.5M
Debt	\$nil

Fiscal year ended December 31	2025	2024	% Change
Revenue	\$44.4M	\$51.8M	(14%)
Gross Margin ^(1,2)	43%	32%	34%
Adjusted EBITDA	\$2.3M	(\$1.7)M	234%
Adj. EBITDA as % of Rev	5%	(3%)	258%

Capital Structure

As at March 31, 2026	
Common Shares Issued and Outstanding	159,583,833
Options	11,525,595
Restricted Share Units	3,281,793
Performance restricted share units	175,000
Fully Diluted Shares	174,566,221
Insider Ownership	~11%
Market Capitalization (March 2026)	~\$37 million
Debt	\$0 million
Cash	\$13.5 million

Senior Management: Strong Track Record



Brad Douville
CEO

Joined as President in 2017 then became CEO in 2019 when the Company commenced trading on the TSX. Prior to Greenlane, Brad had a 25-year career in the natural gas commercial vehicle industry holding various executive roles with a TSX and Nasdaq listed company. Brad carries a MASc degree in Mechanical Engineering from the University of British Columbia and Executive Program certificate from the Stanford School of Business.



Stephanie Mason
CFO

Stephanie is a financial professional with over 15 years of experience. Stephanie joined Greenlane in 2020 and was promoted to Chief Financial Officer in 2025. Prior to Greenlane, Ms. Mason gained experience at other TSX-listed renewable energy companies managing teams responsible for financial reporting, regulatory compliance and other finance activities. Ms. Mason developed her accounting foundation at PricewaterhouseCoopers where she obtained her CPA, CA designation.



H. Maura Lendon
COO

Maura is an accomplished executive with more than 25 years' experience in diverse management and legal roles with international, publicly-traded companies. She joined Greenlane in 2021 and became Chief Operating Officer in 2024. She holds a Master of Business Administration from the Richard Ivey School of Business and a Master of Laws (IP) from Osgoode Hall Law School. Ms. Lendon is also a graduate of the Institute of Corporate Directors – Rotman School of Management.



Dale Goudie
CTO

Dale has over 25 years' engineering experience including in the design and development of natural gas engines, fuel systems, and cryogenic systems. Prior to joining Greenlane, Dale was with Westport Fuel Systems Inc. He holds a BSc in Mechanical Engineering (Queen's University) and an MASc in Mechanical Engineering (University of Victoria).

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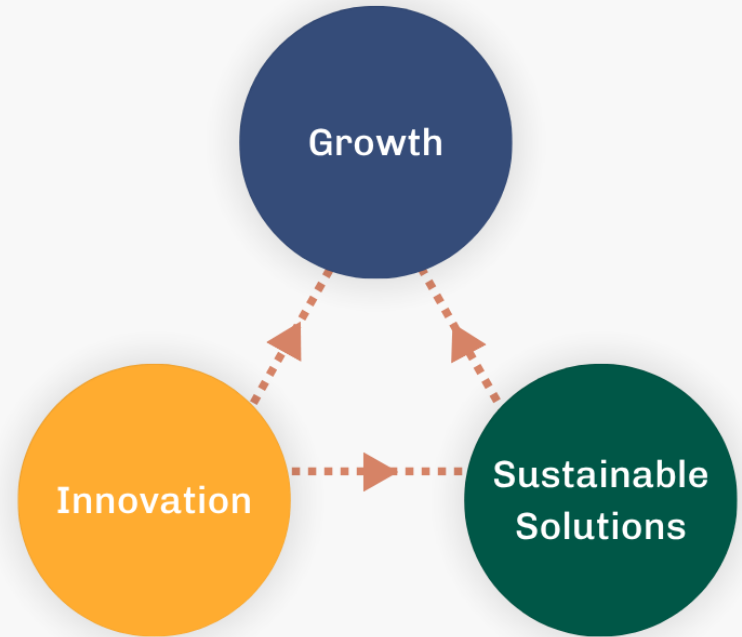
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Thank you

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