OCAL FINANCIAL

INVESTOR PRESENTATION · OCTOBER 2026

We solve the problem first. The vehicle follows.

A technology-enabled automotive financing and purchasing platform.

Approval first. Zero standing inventory. A digital inventory of more than 3,000 vehicles via OPENLANE.

Matthew Friesen, Executive Chairman | Mehdi Moghareh, Chief Executive Officer

TSXV : OCAL | FSE : JC3

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Financial figures for the fiscal years ended 31 August 2025 and 2024 are taken from the Company's audited financial statements (DMCL LLP). Operating metrics such as funded transactions, protection attach rates, repeat and referral share and repossession rates are management information and are unaudited; figures described as non-IFRS are management's arithmetic from audited lines. Readers should refer to the Company's Filing Statement dated 9 July 2026, its financial statements and management's discussion and analysis, and its news releases, available under the Company's profile on SEDAR+ at www.sedarplus.ca.

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A technology-enabled automotive financing and purchasing platform.

It is not that customers can buy a car online. It is that OCAL has redesigned the whole vehicle purchase around the customer's financial eligibility, needs and convenience.

Dealer of record

LICENSED, ON EVERY TRANSACTION

OCAL approves, buys, contracts, delivers and takes the trade-in as the licensed motor dealer. The whole transaction, without the lot.

Zero standing

INVENTORY

Every vehicle is bought after its buyer is approved. No lot, no floor plan, no depreciation sitting on the books.

No consumer

LOANS HELD

The lender funds the contract and carries the credit risk. OCAL earns on the transaction and holds none of the paper.

We get Canadians approved for financing first, then source the one vehicle that approval supports. The problem first. The vehicle follows.

Four problems bring a Canadian to OCAL. The industry starts with the car. We start with the customer.

01

Getting approved

Bureau-only decisions, one lender, a Saturday wasted in a finance office before anyone knows the answer.

02

Finding the right vehicle

A lot holds what happens to be parked there. The customer fits the car to the lot instead of the lot to the customer.

03

Reaching a dealership

Hours of driving in much of the country, and the trip is to look, not to buy.

04

Understanding the financing

Payment, term, rate and protection explained on the way out, not the way in.

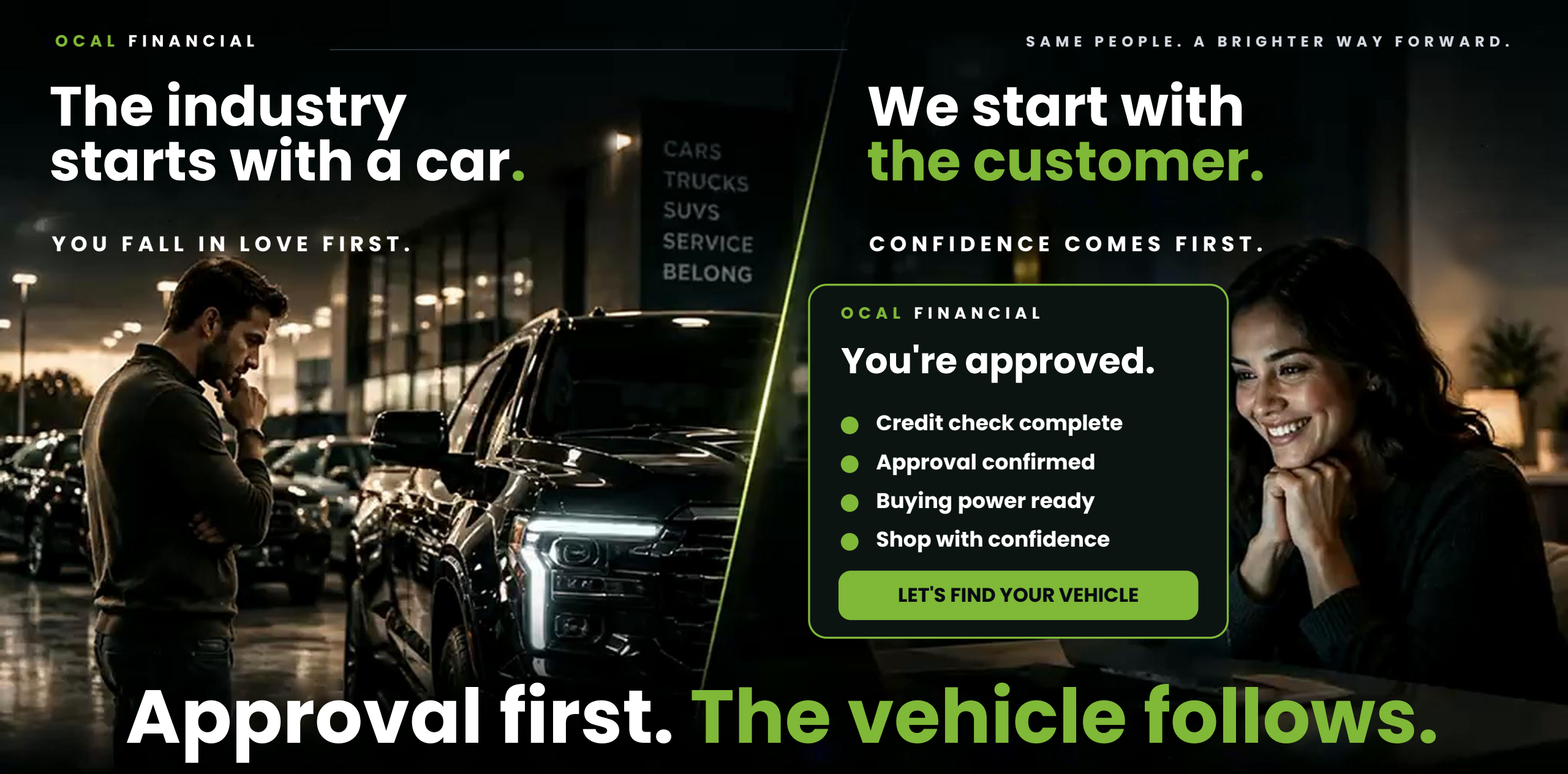
Approval first, then the one vehicle the approval supports, delivered to the door. Seven in ten customers never meet us.

The industry starts with a car.

YOU FALL IN LOVE FIRST.

We start with the customer.

CONFIDENCE COMES FIRST.



OCAL FINANCIAL

You're approved.

- Credit check complete
- Approval confirmed
- Buying power ready
- Shop with confidence

LET'S FIND YOUR VEHICLE

Approval first. The vehicle follows.

One transaction, six steps, about a week.

Apply on a phone. Approved before a vehicle is chosen. Delivered to the driveway. Seven in ten customers take delivery without ever meeting us.

01

Apply

Online, in minutes. AI agents answer every lead in seconds; a specialist calls the same day.

02

Qualify

A lender-ready file: income, residence, trade, budget, vehicle needs. People do the judgment.

03

Route

Credit intelligence sends the file to the lender most likely to fund it. Prime, near-prime, non-prime.

04

Approve

The approval locks. Amount, term, rate. Nothing is bought before this.

05

Source

The one vehicle that approval supports, at wholesale, through OPENLANE. Our own people bid.

06

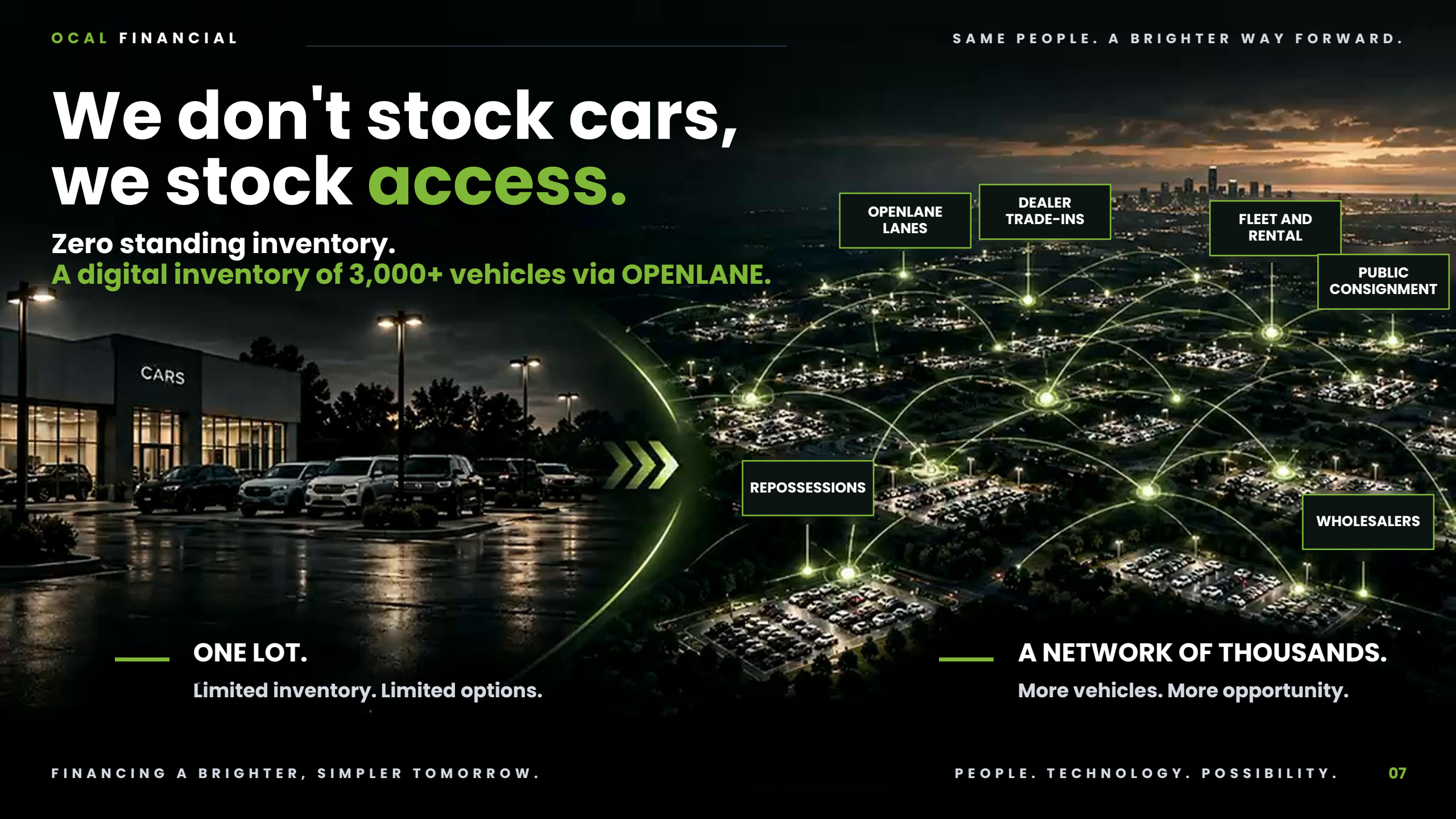
Deliver

Reconditioned, inspected, plated, driven to the door. Contract signed remotely.

Step four is the business. The approval locks before we spend a dollar on a vehicle.

We don't stock cars, we stock access.

Zero standing inventory.
A digital inventory of 3,000+ vehicles via OPENLANE.



ONE LOT.

Limited inventory. Limited options.

A NETWORK OF THOUSANDS.

More vehicles. More opportunity.

Where the 3,000+ come from. OPENLANE and five supply channels.

OPENLANE, formerly ADESA, is the largest wholesale vehicle marketplace in Canada and OCAL's auction and sourcing channel. Only licensed dealers can buy there.

01

Repossessions

Lender returns, sold at wholesale

02

Dealer trade-ins

Every franchise store's trades

03

Fleet and rental

Off-lease and de-fleet units

04

Public consignment

Live sale days

05

Wholesalers

Auction-owned and wholesaler stock

Five supply channels, one marketplace. Our own people at the auction sites review the units and run the bidding, against a customer who is already approved to buy, so a vehicle is on our books for **days, not months.**

A dealer's money sits for 30 days. Ours works for about six.

An illustrative transaction. Days are typical, not guaranteed.



DAY 0

Customer approved

Budget, payment and terms locked with the lender

DAY 1

Vehicle bought

At wholesale through OPENLANE, against that approval

DAY 3

Contract signed

Remotely. Protection products attached

DAY 6

Delivered and funded

The lender pays OCAL and holds the loan. OCAL holds none

A dealership that turns a car in 30 days is an A-plus store. We turn it in about six, the lender holds the loan, and every dollar comes back within the week and goes to work on the next customer.

A dealership's finance office. Without the dealership.

87%

GROSS PROFIT FROM F&I

Audited fiscal 2025: $701,727 of $810,751 from financing, insurance and protection. The vehicle is the delivery mechanism; the financing is the business.

98%

PROTECTION ATTACH RATE

Warranty and protection on almost every transaction. High margin, low incremental cost. Management information.

Zero

CONSUMER LOANS HELD

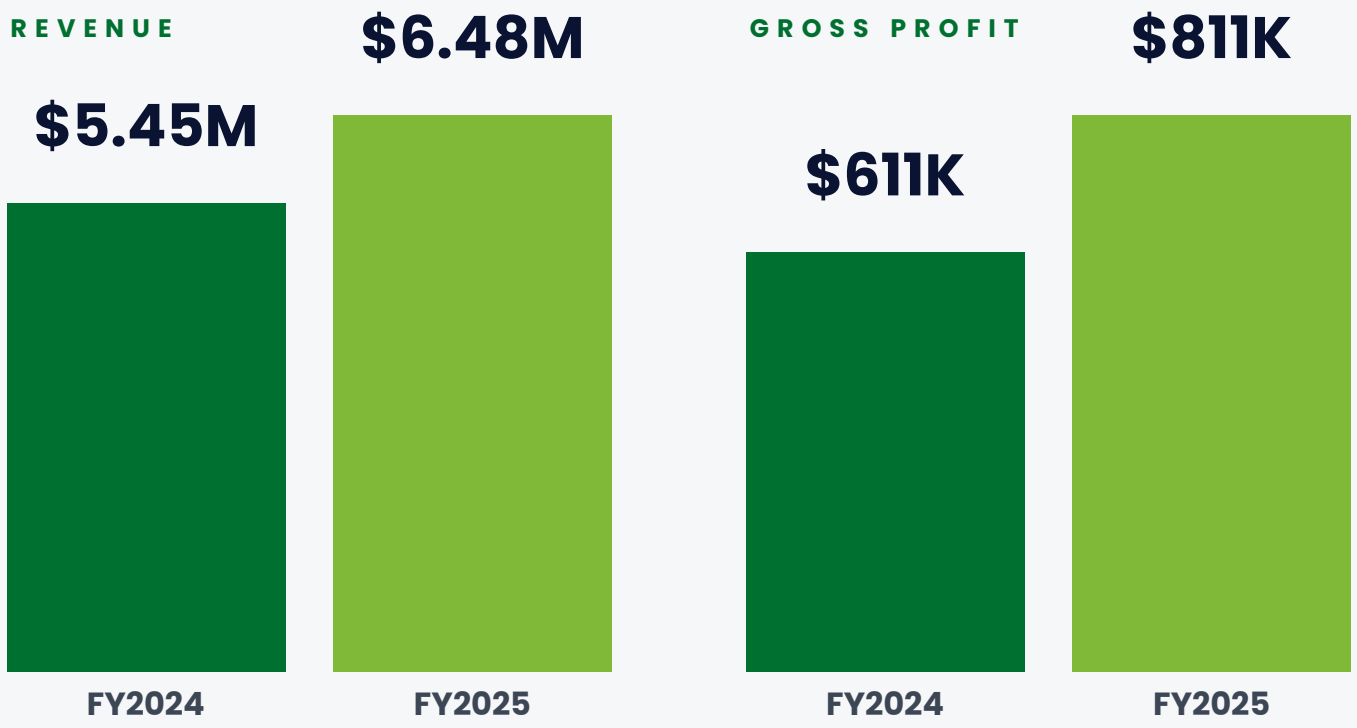
Lending partners carry the credit risk. Repossessions on OCAL files run under 1 percent, management information.

- **Vehicle margin:** wholesale in, retail out; the volume carrier
- **Lender reserve and program incentives:** paid by the lender on every funded contract
- **Protection products:** warranty, GAP and similar, at about 98 percent attach
- **Delivery and permitted fees:** where the province permits

Lenders, prime to non-prime: RBC, Santander, iA Auto Finance, Eden Park, LendCare, Rifco and Iceberg. No single lender is the business; routing each file to the right one is.

This engine already runs.

Fiscal years ended 31 August. Audited financial statements, DMCL LLP, on SEDAR+.



up 19%

up 33%; margin 11.2% to 12.5%

1,500+
FUNDED DEALS

Funded vehicle transactions since 2021. Two provinces, no growth capital

minus 10%
OPEX, FY2025

Operating expenses $1.23M to $1.11M while revenue grew 19%

Halved
OPERATING LOSS

$624K to $303K. Net loss $586K to $322K

Positive
CASH FROM OPS

Cash from operations $64K in FY2025 against ($85K) in FY2024

The audited numbers. Fiscal 2025 against fiscal 2024.

	FY2025	FY2024	CHANGE
Revenue	**$6,480,254**	$5,454,893	+18.8%
Vehicle sales	**$5,630,980**	$4,774,670	+17.9%
Finance, insurance and other	**$849,274**	$680,223	+24.9%
Gross profit	**$810,751**	$610,787	+32.7%
Gross margin	**12.5%**	11.2%	+1.3 points
Gross profit from finance, insurance and other	**$701,727 (87%)**	$589,695	+19.0%
Operating expenses	**$1,114,195**	$1,234,843	minus 9.8%
Operating loss	**($303,444)**	($624,056)	improved 51%
Net loss	**($322,090)**	($586,206)	improved 45%
Cash from operating activities	**$64,121**	($85,157)	positive

Audited financial statements for the years ended 31 August 2025 and 2024 (DMCL LLP), on SEDAR+. Gross profit is after vehicle write-downs in cost of sales of $353,094 (FY2025) and $67,243 (FY2024). Fiscal 2026 audited results are due by 29 December 2026.

The cost base is largely fixed. Every added vehicle spreads it.

Licences, people, systems and an office: a cost base that is already in place and does not grow with the next transaction.

About $160K

FIXED COSTS A MONTH

Fixed operating costs per the MD&A: licences, people, systems, office. Variable costs are additional.

minus 10%

OPEX IN FY2025

Operating expenses $1.11M against $1.23M, while revenue grew 19 percent.

About ($22K)

FY2025, NON-IFRS

Operating loss before depreciation and interest, from audited lines; ($324K) in FY2024.

Volume

IS WHAT MOVES

Manitoba and Ontario add transactions to the same base.

Working towards profitability through volume. As volume grows across provinces, OCAL has the potential to spread its fixed costs across many more transactions. That operating leverage, replicated province by province, is the investment case.

More than 1,500 times. Real driveways.







OCAL customers at delivery, Alberta and BC, 2026

98%

protection attach, management information

17.6%

of customers return or refer

Under 1%

repossessions on OCAL files, management information

7 in 10

take delivery without ever meeting us

One transaction, one orchestrated system.

People do judgment. Tech does repetition.



CUSTOMER
Applies online, in minutes

CREDIT
Decisions accelerated with AI

LENDER
Matched in real time across our lenders

VEHICLE
The right car, the right terms

CONTRACT
Digital, compliant, signed remotely

DELIVERY
Driven to the door

INTELLIGENCE IN MOTION

PEOPLE + DATA + AI + AUTOMATION + PARTNERS = A BRIGHTER TOMORROW.

Our biggest cost was never cars. It was leads. We built the engine.

One platform

LEAD TO LENDER

Lead generation, the CRM and AI sales agents run on one platform and feed the credit engine.

Measured

EVERY MONTH

Every lead, approval and delivery is measured, and the operating update in each release shows the result.

24 / 7

AI AGENTS, LIVE OCT 2026

SalesCloser AI agents on OCAL's own knowledge base answer every lead in seconds, in any language.

- **Top of the funnel inside the company:** lead quality and acquisition cost are two of the largest profitability drivers in consumer auto finance, and OCAL runs both on its own platform.
- **Hasneen Jalil:** leads technology and the demand engine: lead generation, the CRM, platform architecture and delivery.
- **One data set:** every lead, approval, lender decision and delivery feeds CBIS, OCAL's business-intelligence system, so the platform improves with each transaction.

Lenders are pulling back from dealers. They are leaning in to us.

Repossessions are up

Inflated prices and inflated payments have forced lenders to tighten, and several have stepped back from dealer auto lending.

Our paper performs

A file packaged the way the lender wants it, routed to the program that fits, at a fair price. Repossessions on OCAL files run under 1 percent, management information.

So the programs keep coming

Seven lenders across prime, near-prime and non-prime. When a lender tightens, the credit engine routes around it. OCAL holds none of the paper.

A fair deal for the customer is a performing loan for the lender. That is the whole design.

Western Canada proved the transaction. Manitoba and Ontario are next.



- **British Columbia and Alberta:** licensed and operating since 2021
- **Saskatchewan:** Served from Manitoba once licensed
- **Manitoba:** licence application with the regulator; office and OPENLANE access in place
- **Ontario:** registration in progress, targeted for 2027

ONTARIO
Registration in progress, targeted for 2027, subject to registration and capital. About 40 percent of Canadian vehicle transactions.

We add a licence, we add lenders, we turn on marketing. We do not build stores.

NOW	NEXT	TARGETED 2027	THEN	FROM 2028
British Columbia and Alberta	**Manitoba**	**Ontario**	**The Maritimes**	**United States**
Licensed. Vancouver head office, Edmonton hub. Operating since 2021.	Dealer licence application with the regulator; office and OPENLANE access in place. Also serves Saskatchewan and northwestern Ontario.	Registration in progress. Toronto hub, province-tuned lender routing and lead capture. About 40 percent of national transactions.	Replicate the compliance and routing templates. Re-licence, do not rebuild.	Per the roadmap, after the Canadian roll-out.

Future milestones are planned and subject to completion, including regulatory approvals, registrations and capital. Management's plan assumes growth capital in fiscal 2027; no terms are set and nothing in this presentation is an offer of securities.

Why now.

A licensed, listed, revenue-generating platform, before the volume markets open.

Validated

COMMERCIAL TRACTION, AUDITED

Revenue up 19 percent to $6.48 million, gross profit up 33 percent, operating expenses down 10 percent, positive cash from operations, more than 1,500 funded transactions.

Leverage

A FIXED BASE, MORE VOLUME

The cost base is in place. Manitoba and Ontario add transactions to it. Working towards profitability through volume, province by province.

Re-rate

THE OPPORTUNITY

A licensed, listed, revenue-generating platform with its first audited year on the public record and no analyst coverage yet. Founders hold about 54 percent, escrowed; no insider has sold a share.

Expected, working towards, on track. No forecast, no date: the direction is in the audited numbers.

Compact share structure. Founders own about 54 percent.

Exchange and tickers	TSX Venture Exchange: OCAL (since 21 July 2026) | Frankfurt: JC3
Common shares outstanding	36,667,803
Founder ownership	About 54 percent, escrowed under TSXV policy and released in tranches over 36 months. No insider has sold a share.
Warrants	About 11.0 million at $0.10 to $0.50, the bulk at $0.50 to July 2028
Options	600,000 (excluding 100,000 at $0.13 granted to the investor relations firm, subject to exchange acceptance)
Fully diluted	About 48.3 million
July 2026 financing	$1.5 million at $0.25 per unit with a $0.50 warrant, closed with the Qualifying Transaction
Audited FY2025 revenue	$6.48 million; audited fiscal 2026 results due by 29 December 2026

Share data as at 21 July 2026 per the Filing Statement dated 9 July 2026 and the closing news release; excludes securities issuable under transactions announced after that date.

One of us ran the dealerships.
The other one's family ran the auction.



Mehdi Moghareh

CO-FOUNDER, CEO AND DIRECTOR

25 years

inside Canadian dealerships, as Vice President and General Manager

- Eight brands: Porsche, Infiniti, Volkswagen, Nissan, Mazda, Mitsubishi, Kia, Hyundai
- Built OCAL's lender panel, prime to non-prime
- Runs operations, lenders and sourcing



Matthew Friesen

CO-FOUNDER, EXECUTIVE CHAIRMAN

28 years

his family owned the Vancouver Auto Auction; he ran its sales desk

- Part of the $50 million sale of the Vancouver Auto Auction to ADESA (now OPENLANE)
- Led the $56 million sale of Global Plastics to Kinderhook; part of the about $300 million sale of DDI to Hunter Industries
- Took OCAL public in July 2026



Hasneen Jalil

TECHNOLOGY AND DEMAND ENGINE

Leads OCAL's technology and demand engine: lead generation, the CRM and the platform.

TL

Terence Lee, CPA

CHIEF FINANCIAL OFFICER

IFRS reporting and financial planning across public and private issuers.

Founders own about 54 percent. Nobody inside has sold a share. Board: Matthew Friesen (Chair), Mehdi Moghareh, and independent directors Michael Stier (audit chair, former CIBC) and Robert Birmingham.

Approval first.
The vehicle follows.



Asset-light. | **Technology-enabled.** | **Built to scale.**

Thank you.

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