



Segmented Growth Opportunities: Three Pillars

Creating a Solid Foundation of Profit & Recurring Revenue

Legal Disclosure

This presentation contains “forward-looking statements” as defined in Section 21E of the Securities Exchange Act of 1934, as amended, that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and reflect our current expectations regarding our future growth, results of operations, cash flows, performance and business prospects, and opportunities, as well as assumptions made by, and information currently available to, our management. We have tried to identify forward-looking statements by using words such as “anticipate,” “believe,” “plan,” “expect,” “intend,” “will,” and similar expressions, but these words are not the exclusive means of identifying forward-looking statements.

These statements are based on information currently available to us and are subject to various risks, uncertainties, and other factors, including, but not limited to, risks discussed in the Company’s filings with the SEC and those discussed under the caption “Risk Factors” in the Company’s 2020 Form 10-K. These risks could cause our actual growth, results of operations, financial condition, cash flows, performance and business prospects and opportunities to differ materially from those expressed in, or implied by, these statements. Except as expressly required by the federal securities laws, we undertake no obligation to update such factors or to publicly announce the results of any of the forward-looking statements contained herein to reflect future events, developments, or changed circumstances or for any other reason. Investors are cautioned that all forward-looking statement involve risks and uncertainties, including those detailed in ME₂C’s filings with the Securities and Exchange Commission.

This presentation also contains estimates and other statistical data made by independent parties and by the Company relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Neither the Company nor any other person makes any representation as to the accuracy or completeness of such data or undertakes any obligation to update such data after the date of this presentation. In addition, the Company’s potential market share, projections, assumptions, and estimates of the Company’s future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk due to a variety of factors. These and other factors could cause results or outcomes to differ materially from those expressed in the estimates made by the Company.

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How we became a leading environmental technology firm



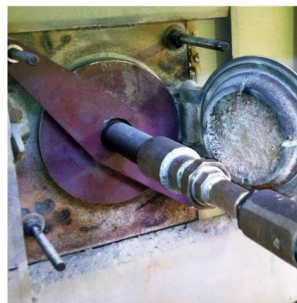
SEA® Patented Sorbent Technologies for mercury emissions capture



"This agreement with four major national utility defendants ...is a testament to the value proposition our innovative solutions bring to the U.S. coal-fired fleet" – *Richard MacPherson*



"...Our companies have been doing business together for over a decade, and we look forward to the **prospect of continuing that relationship.**" – *Vistra Corp*



Secures 3-Year Contract Renewal with Existing Customer Valued at Over \$25 Million
– *Press Release, 08-2017*

ME₂C is the commercial extension of over **\$60M of research and development** through an energy research center at the University of North Dakota



Vistra Energy Award Recognizes ME₂C as Top Technologies Partner, 2018

"...we enter 2021 well positioned to realize significant supply-side growth across the U.S. market." – *Richard MacPherson*



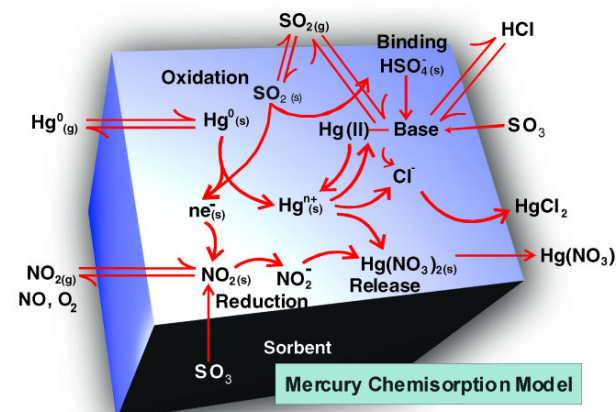
"This restructuring represents a milestone which will help secure the Company's ability to attract new business..." – *Richard MacPherson, Alterna Restructured Debt*

Proven Leader in the Science of Chemisorption

Sorbent technologies capture contaminants from a variety of applications at a **lower cost, with less product, and lower environmental footprint** than alternative technologies

SEA® Sorbent Technology for Mercury Emissions Capture

- Commercialization of sorbent enhancement additives or SEA® technology in 2010
- Over \$60M+ invested in R&D
- SEA® technology considered the “best available control technology” (BACT) for mercury capture
- Highly-valued IP
- Strong patent portfolio (42 active & pending applications)
- SEA® provides maximum mercury capture & superior economics, reduces impact on balance-of-plant systems and operations



ME₂C's expertise in sorbent technologies is being applied to develop solutions to address critical needs for rare earth element extraction, coal ash and wastewater remediation.

Environmentally Mindful Sorbent Technologies

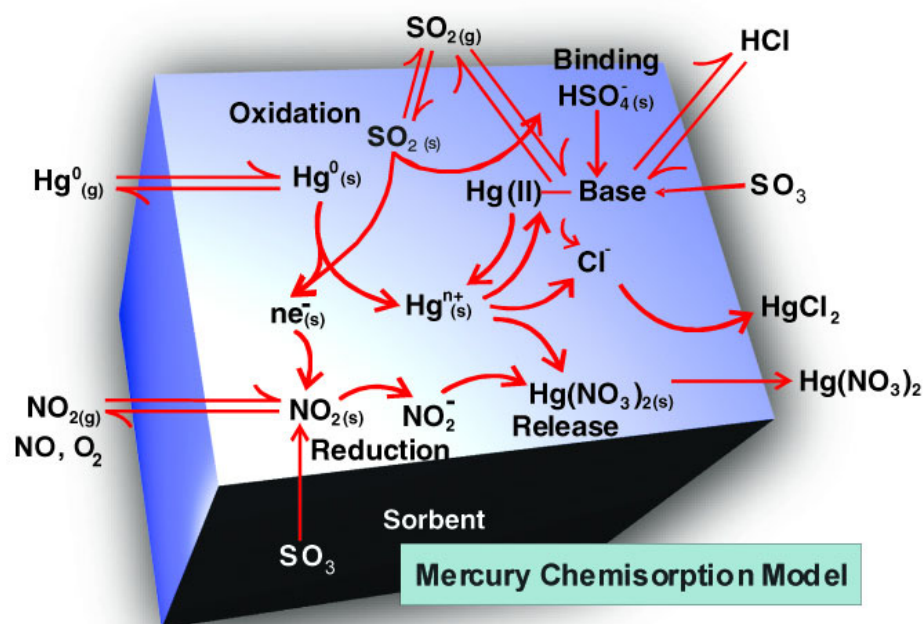
Field-Proven Sorbent Technologies

“Washington State has benefitted along with the utility over the past decade because of our people and our services...”



Industry-Leading Chemisorption Expertise

“ME₂C has truly made a difference to the air quality across North America”



Corporate Growth Opportunities: Three Significant Pillars

Pillar 1

Mercury Emissions Sorbent Technology

\$100 Million US Market



Pillar 2

Rare Earth Element Sorbent Technology

***Up to \$400 Billion Globally**



Pillar 3

Refined Coal IP Litigation

Program Generated \$1 Billion Annually



*Estimated REE market data from the International Energy Agency, IEA | *Figure 4.8 (Global value of coal and selected critical minerals in the NZE), Page 164.*
<https://www.iea.org/reports/net-zero-by-2050>.

SEA® Technologies
developed in early 2000s
\$65 Million+ spent on R&D
1st US Contract in 2010
Over 42 Active Patents
240 US Plants

**\$100 Million Annual
U.S. Market Size**

Pillar 1: Mercury Emissions Capture Sorbent Technologies

Providing Patented, SEA® Technologies to the U.S. Coal-Fired Power Sector Since Early 2000s

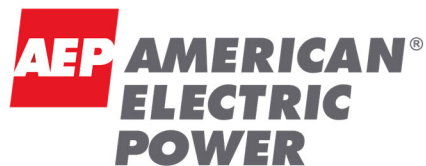
ME₂C Poised for High Growth in the Mercury Emissions Market

Patented SEA[®] Technologies for Mercury Emissions Capture throughout U.S. Coal-Fired Utilities



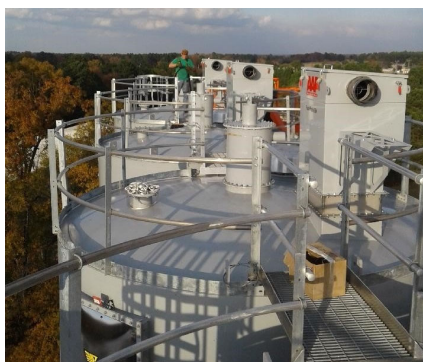
- Coal is a low cost, stable, and reliable source of domestic energy
- 23% of U.S. electricity is now produced from coal
- Coal is projected to remain a significant fuel source through 2050
- Approximately 240 coal-fired power plants in U.S.
- More stringent EPA Regulations for emissions capture have just been announced
- ME₂C's SEA[®] technologies are believed to be in use at over 40% of the coal-fired power plant sector
- **\$100 Million Annual Market Size**

Long-Term Supply Clients and/or License Agreement Partners



Existing Infrastructure Can Support \$100M+ in Annual Revenue

- Existing infrastructure for ME₂C's mercury emissions sorbent enhancement technology is ready to meet the ongoing and future upturn in demand as the company gains monetization of its patent position through new license and/or supply agreements
- ME₂C can exceed \$100 million in annual revenues without any additional investments in infrastructure
- New manufacturing & distribution equipment in Texarkana is completely paid for and owned by ME₂C

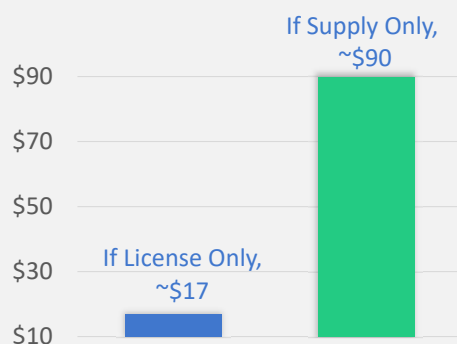


Additional Revenues Anticipated with New Licensees & Mercury Emissions Supply Customers

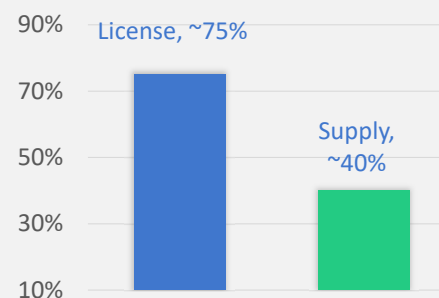
- ME₂C began 2022 with approximately \$13 Million of recurring annual revenue and anticipates strong momentum across our end markets through 2022 and beyond
- Ongoing IP settlement agreements are resulting in one or both of the following scenarios:
 - License Agreements*
 - Supply-Side Contracts*
- Total sales potential from IP settlement agreements could reach up to \$17 million (license only) annually. Supply-side contracts have the potential to reach \$90 million with profit margins ranging from 40% to 75%.

Estimated Sales & Profit Margins from Potential IP Settlements Between Q4'2021 to Q4'2023

POTENTIAL SETTLEMENT REV (\$M)



POTENTIAL PROFIT MARGINS (%)



DISCLAIMER: The Company's potential market share, projections, assumptions, and estimates of the Company's future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk due to a variety of factors. These and other factors could cause results or outcomes to differ materially from those expressed in the estimates made by the Company.

Protecting SEA[®] IP: Business-First Approach

July 2019	Patent infringement suit against 40+ defendants filed to defend the Company's patented technologies for mercury emissions capture and to protect shareholder value. Defendants included four major coal-fired utilities and refined coal companies.
July 2020	Vistra Corp, one of the largest utilities in the 2019 lawsuit, first to sign a multi-year, fleetwide license and supply agreement to continue using our SEA [®] technologies. With a commercial agreement reached, Vistra Corp was dismissed from the lawsuit.
Dec 2020	American Electric Power (AEP), a major U.S. power producer, entered into a license agreement for continued use of the SEA [®] technologies; AEP was dismissed from lawsuit.
Jan 2021	Two other major utilities in the 2019 lawsuit announce license agreements allowing for continued use of SEA [®] technologies; agreements include removal of any challenges to the Company's patented technologies.
May 2021	U.S. District Court of Delaware issued a Report and Recommendation that patent litigation can move forward against 16 key Refined Coal defendants; jury trial date set for September 2023.
Sept 2021	Caldwell Cassady & Curry issues 20 subpoenas to certain refined coal power plants to provide testimony and produce documents. Discovery process underway.
Current Status	Multiple new utilities under license agreements for SEA [®] process – several have adopted supply arrangements.

Pillar 2: Emerging Sorbent Technologies for Rare Earth Elements

Where Our Sustainable Technologies Will Lead

**Sorbent Technology for REE
Extraction & Processing** under
development since 2018

Testing with Penn State Since 2021

Pilot-Scale & Commercialization
Expected in 2022

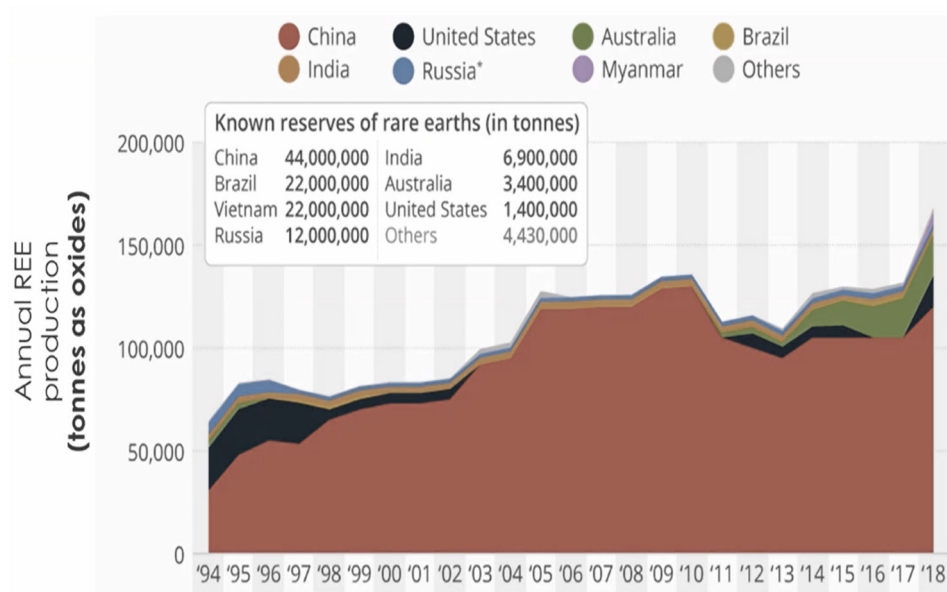
\$400 Billion Market Size (Globally)



ME₂C Environmental

Large Rare Earth Elements Markets Poised for High Growth

Rare Earth Elements & Coal Ash Waste Cleanup



- China currently controls 95% of global REE market
- Demand for REEs is constantly increasing; **\$13 billion in 2019 growing to \$19.8 billion in 2026 as EV revolution gains momentum**
- Used in many electronic, renewable, and magnet applications
- REEs used in magnets represent 75% of US imports
- Executive orders to promote U.S. production
- DOE providing funding for REE operations and development
- Domestic processing of REEs addresses significant national security and environmental concerns
- **Market size of *Up to \$400 Billion Globally**

*Estimated REE market data from the International Energy Agency, IEA | *Figure 4.8 (Global value of coal and selected critical minerals in the NZE), Page 164.*
<https://www.iea.org/reports/net-zero-by-2050>.

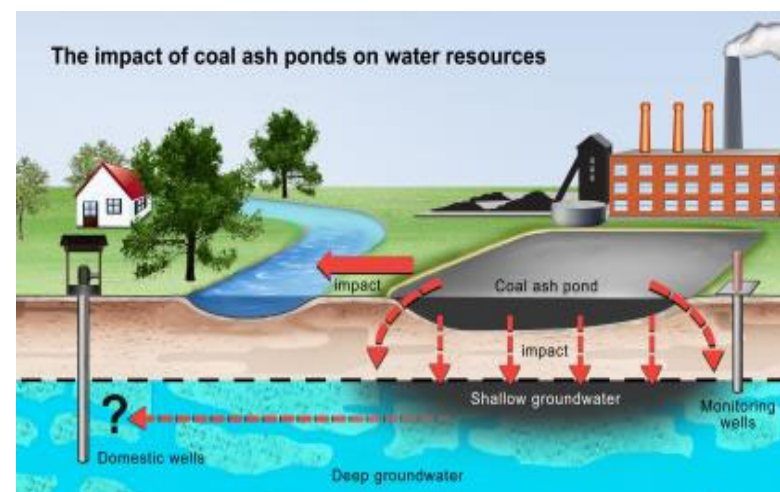
Focus on Critical Environmental Concerns & U.S. Infrastructure

- ME₂C's new technology platforms are focused on critical environmental concerns and U.S. energy infrastructure including:
 - *Rare Earth Element Processing*
 - *Coal Ash Cleanup*
 - *Wastewater Remediation*
- These new markets bring forth a high-margin expansion of our core business with decades of opportunity across the U.S. and beyond.



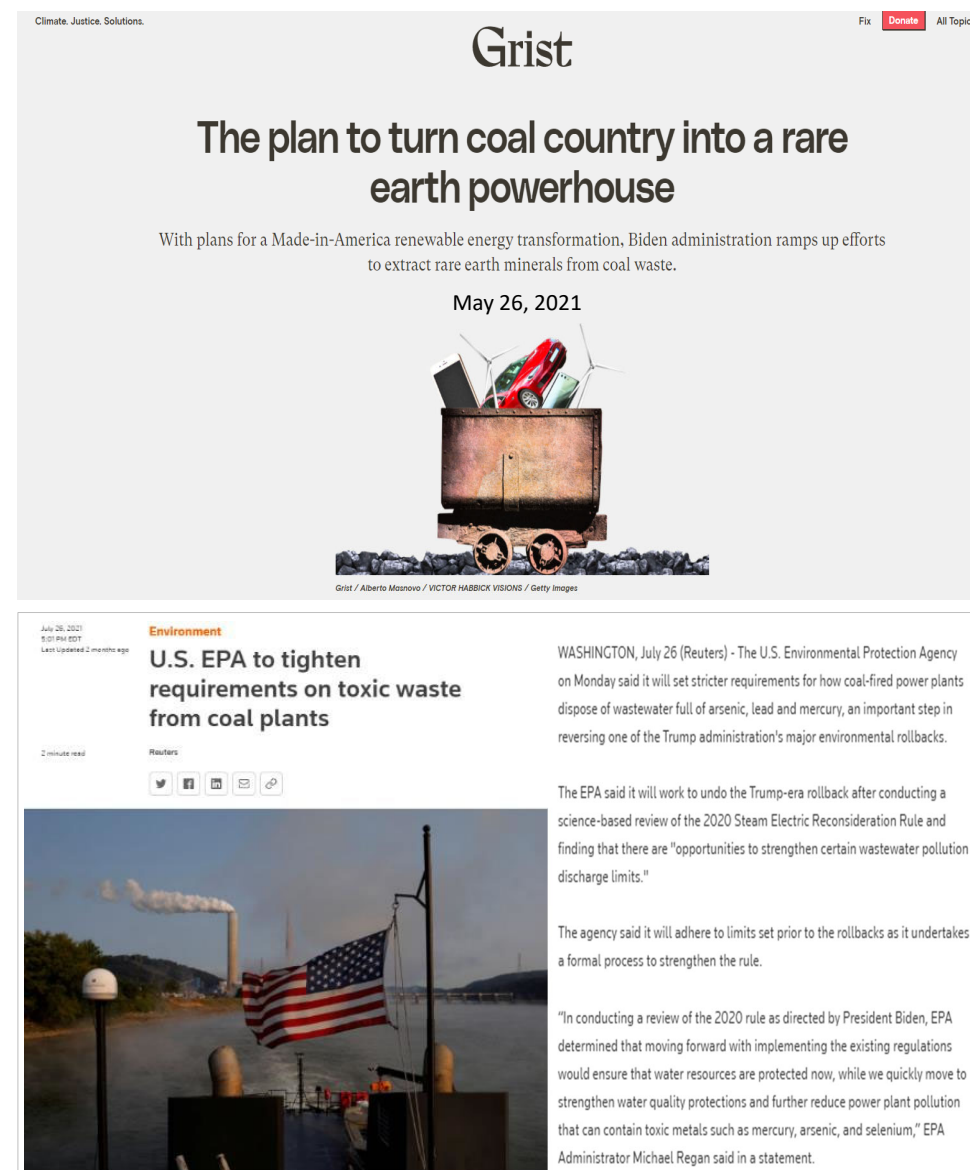
Coal Ash Contamination

- Coal combustion residuals (CCR or coal ash) contain contaminants like mercury, cadmium, and arsenic
- CCR can pollute waterways, groundwater, drinking water, and the air and are associated with cancer and other illnesses
- EPA estimates 140M tons of coal ash generated annually making it one of the largest types of industrial waste generated in the U.S.
- EPA estimates 1,070 ponds across the U.S. holding coal ash in a liquid form (mixed with water)
- April 2015, EPA promulgated comprehensive set of requirements for the management of coal ash in landfills



Extracting Rare Earth Minerals from Coal Waste

- ME₂C has been developing a new technology in the field of rare earth element (REE) processing
- In September 2021, ME₂C announced Penn State had completed the initial testing of the company's REE technology capture capacity and regeneration potential under certain conditions
- Department of Energy has reported a global market for REEs valued at ~\$13.2 billion in 2019 with a growth expectation of 10.7% annually between 2020 to 2026, and also that the U.S. currently imports all of the rare earth elements it consumes
- ME₂C intends to bring a cost-effective, environmentally sound REE solution to market in early 2022 that may be useful in multiple applications related to mineral mining & coal ash



*Sources: (1) [The plan to turn coal country into a rare earth powerhouse](#) – May 2021 - Grist.org;
 (2) [U.S. EPA to tighten requirements on toxic waste from coal plants](#) – July 2021 - Reuters

Potential Commercial Applications & Market Valuations

The IEA estimates that the rare earth market could reach up to \$400 billion (globally).

- **Coal Ash Remediation: \$560 Billion Annually**
- **Mining: \$18-19 billion**
- **Soil Remediation: \$1 Billion Annually**
- **Waste Products: \$40 Million Annually**
- **Wastewater Remediation: \$22 Million**
- **Acid Mine Drainage: \$8-10 Million**

ME₂C's REE Sorbent Technology is designed for any extraction process using acid leaching.

- Our technology increases the REE concentration during the leaching process leading to a more concentrated product for the subsequent processing steps.
- Acid accounts for a significant part of the leaching costs, and **up to 70% of the processing costs**, so even a **20% reduction in acid usage is a significant savings of millions of dollars.**
- Reduced acid usage decreases the environmental footprint of the process, water usage, and water treatment volumes.

ME₂C's "REEsorb" – Commercialization Development Pathway

- Promising lab results from independent commercial labs from 2019 to 2021
- Continued promising results from field specialists at Penn State University's College of Earth & Mineral Sciences
- Real-world material testing completed in March 2022 providing solid proof of sorbent's ability to capture rare earth elements
- Plan underway to carry out full-scale testing with a commercial vendor



**Refined Coal IRS T-45 Tax Credit
Scheme 2011-2021**

IP Patent infringement suit filed 2019
Magistrate Judge recommends
proceeding against 16 refined coal
operators and owners in 2021
Additional subpoenas issued in 2022
Trial date set for September 2023

**Program Generated \$1 Billion
Annually**

Pillar 3: Refined Coal & Intellectual Property Protection

*Litigation Underway Against Refined Coal Operators & LLC
Owners*



ME₂C Environmental

Litigation Proceedings Against Refined Coal Entities Moving Ahead

- On May 20, 2021, a U.S. District Court Magistrate Judge for the District of Delaware issued a Report and Recommendation that the pending patent litigation ME₂C commenced in 2019 should be allowed to move forward against 16 key refined coal process defendants
- ME₂C believes these entities have been infringing on its patented mercury capture technologies since the inception of the refined coal program (2011)
- The U.S. refined coal tax credit within the refined coal program amounted to approximately \$1 billion per year*



U.S. investment firms rake in 'staggering' returns on clean coal tax credits

Goldman Sachs, Fidelity and other companies have jumped into the coal business, chasing subsidized profits from an environmental policy that shows little evidence of reducing smog, a Reuters analysis shows.

By [TIM MCLAUGHLIN](#) | Filed Dec. 4, 2018, noon GMT

Earlier this year, the chief financial officer of global insurance giant Arthur J. Gallagher & Co. explained to analysts how the company had turned a little-known U.S. energy subsidy into a profit machine, worth hundreds of millions of dollars to its bottom line.

The money came from the U.S. "clean coal" tax credit, a provision of the American Jobs Act of 2004 meant to encourage the use of chemically treated coal to cut pollution in the nation's power plants. To capitalize on the subsidy, A.J. Gallagher arranged investor partnerships to

*Sources: (1) [New Report Releases Findings About the \\$1 Billion-Per-Year Refined Coal Tax Credit](http://www.rff.org) – www.rff.org;

(2) [U.S. investment firms rake in 'staggering' returns on clean coal tax credits](#) – Reuters

Refined Coal Opportunity

“Our case against unlicensed users of ME₂C patents continues. We expect our day in court.”

Trial date set for September 2023.



Financial Outlook

Strong Recurring Revenue



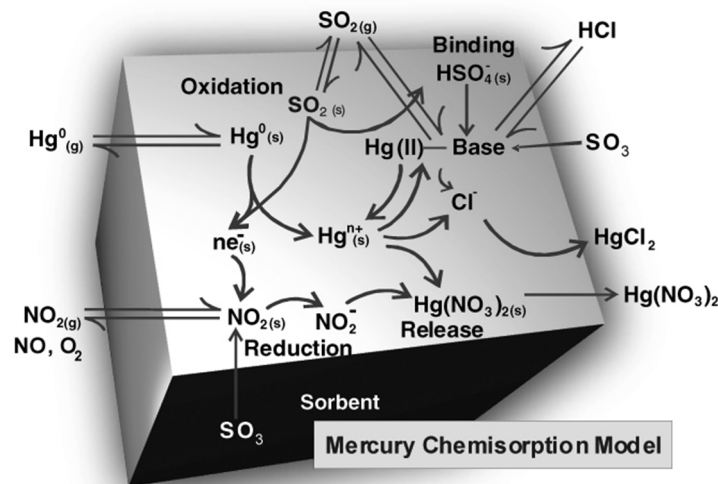
ME₂C Environmental

Strong Fiscal Management



“Our long-term management commitment and oversight has allowed us to reach this key inflection point.”

ME₂C is financially stable and pivoted toward **strong future growth.**



Reasons to Invest in MEEC

Company Snapshot

Projected 2022 Revenue \$20-22 Million

Cash (09/30/2021) \$0.8M

Shares Outstanding (11/15/2021) 89.3M

Insider Ownership (06/29/2021) (Officers, Directors, & 10% Holders) 29.1%

Headquarters Corsicana, TX

- Company Expects Preliminary Revenue **To Increase 60%+ Y-o-Y** for 2022
- Exponential Growth Opportunity By Entering In **Multi-billion Rare Earth Element Market**
- Litigation Momentum Creates Significant Potential For Valuable Settlement For Shareholders
- Strong Leadership And Corporate Stewardship

Key Takeaways

- **Our Business-First Approach with Unlicensed Utility Users.** Our growing license arrangements and direct supply partnerships are growing consistently as we move forward
- **Macroeconomic Tailwinds.** Coal-fired generation in the United States is projected to remain stable through 2025 and operating through 2050
- **Recurring Revenue Model with Paid-For Infrastructure.** High percentage of recurring revenue with paid-for infrastructure ready to support \$100 million in mercury emissions supply-side business annually
- **Litigation momentum.** Multiple major utilities negotiated license and/or product supply agreements, are providing the runway for significant growth as we move forward, with many more expected this year
- **Technology Expansion.** Stricter EPA regulations in coal-ash cleanup and wastewater remediation could provide **significant, high-margin revenue** potential for our emerging technologies, now focused on critical environmental concerns for both the EPA and the country
- **Capital Markets Commitment.** Actively working toward an uplisting to a major exchange (NASDAQ)



Appendix

Supplemental Company & Industry Information



ME₂C Environmental

Robust Patent Portfolio

PATENTS BY COUNTRY	ACTIVE PATENTS	*PENDING PATENTS	TOTAL PATENTS / APPS
United States	26	4	30
Canada	2	0	2
Europe	6	0	6
China	3	1	4
	37	5	42

- Energy & Environmental Research Center (EERC) patents were developed in conjunction with the EPA and the DOE starting in February 2002
- ME₂C acquired the full EERC patent portfolio in 2017
- Patents have a 5-to-10-year life from 2019
- Over \$65M+ invested in the technology to date
- Strong IP portfolio with solid financial and legal positioning

SEA[®] Technologies Use In The Coal-fired Market

Nearly 20 years of proven experience providing advanced mercury control solutions

ME₂C's SEA[®] Technologies

Sorbent Enhanced Additives

- Maximum efficiency in use of materials
- Allows for >90% mercury removal
- Least plant disruption
- Will maintain fly ash salability
- Most economical for utilities

- Adopted by over 40% of the U.S. coal-fired power sector
- SEA[®] technologies created in the early 2000s under John Pavlish, CTO, ME₂C
- Since the early 2000s, SEA[®] system has been tested at hundreds of power plants in U.S.
- SEA[®] technologies consistently and effectively capture mercury emissions using less material than other technologies while providing numerous plant operations improvements and balance of plant impact

Alternative Technologies to SEA[®] for Mercury Emissions Capture

Less Efficient Sorbents or Costly Infrastructure

Other Sorbent Alternative

Powdered or Bromine Activated Carbon

- Reduces mercury emissions up to 70% with minimal material required
- Over 70% of installations are utilizing ME₂C's process to optimize cost and effectiveness
- Can cause fly ash and balance of plant issues
- Costs can range from \$2M to \$10M/year

Infrastructure Alternative

Scrubber & SCR Combo

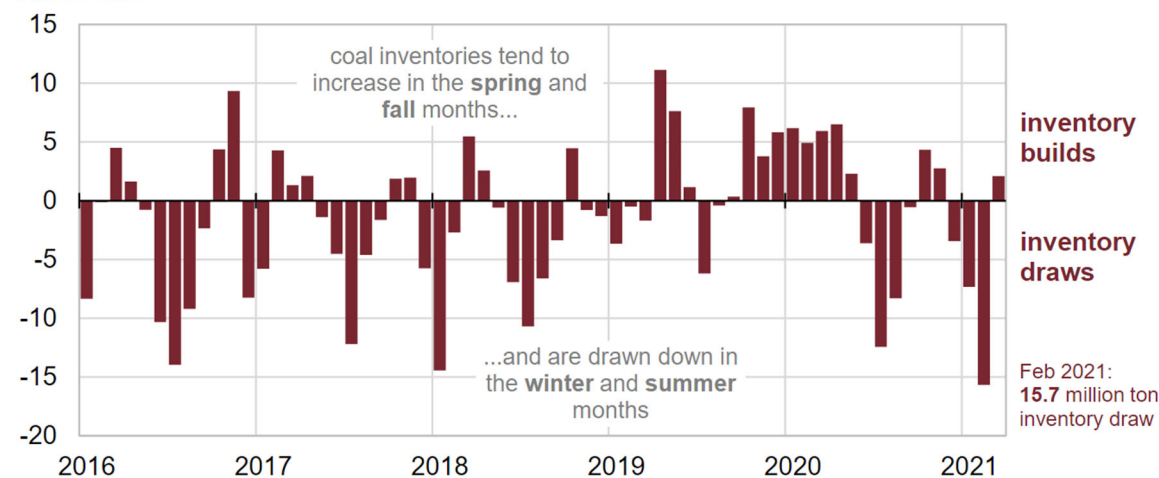
- Large, complex, and capital-intensive systems with extended plant disruptions
- Significant cost for a medium Electrical Generation Unit
- Modest mercury capture impact
- Requires sorbent add-on technology and other additives

Coal-fired utility industry will continue to be a key component of the baseload power supply

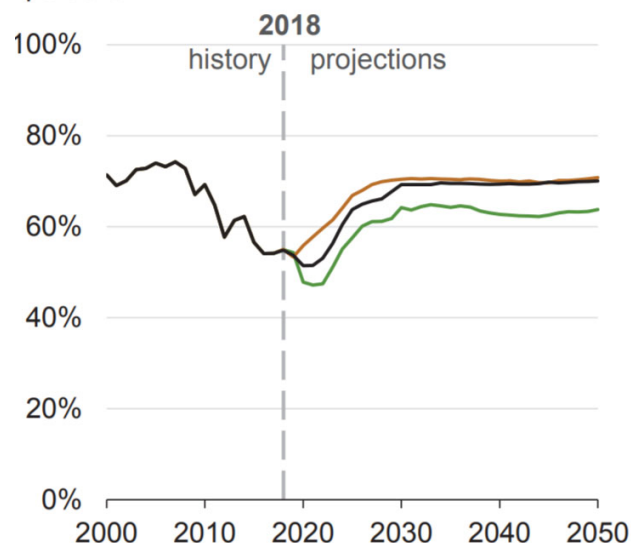
“We expect coal consumption for electricity generation to grow by 75 MMst (17%) in 2021 as a result of relatively high natural gas prices that make coal more competitive for dispatch in the electric power sector.”

- U.S. Energy Information Administration (EIA), “*Short-Term Energy Outlook*”, Report Released August 10, 2021

Monthly change in U.S. electric power sector coal inventories (Jan 2016—Mar 2021)
million tons



Capacity utilization rate - coal-fired generation
percent



- Increases in coal-fired generation began in 2020 and projected to remain stable through 2025
- After 2025, EIA projects that only the most efficient coal-fired plants will remain operating through 2050 as natural gas prices rise and coal power plants remain competitive

Sources:

<https://www.eia.gov/outlooks/steo/report/electricity.php> | <https://www.eia.gov/outlooks/aeo/> | <https://www.eia.gov/todayinenergy/detail.php?id=48436>

Leadership Team

Richard MacPherson

President, CEO, Director

- ME₂C founder who successfully led the early development and commercialization of the firm's technologies.
- Over 25+ years in Executive Management roles across Canada and the U.S. for various industries, including communications, industrial production, and internet marketing firms.

Jami L. Satterthwaite, CPA

Chief Financial Officer

- CPA specializing in process design and implementation with a focus on accuracy and efficiency.
- Accounting system customization, consultation, and training.
- Background in research consultation and compliance for state and federal taxation.
- Experience in budget development, management, presentation, and legislative analysis
- CPA Practice Advisor 40 under 40 Honoree (2015).

John Pavlish

Senior VP, Chief Technology Officer

- International expert with 25+ years in mercury technology.
- Inventor of multiple patented mercury control technologies with commercial applications.
- Prior industry experience includes Energy & Environmental Research Center, Director of Center for Air and Toxic Metals, and Black & Veatch Unit Leader

James Trettel

Vice President of Operations

- Mechanical Engineer and material handling expert.
- Senior project management background with expertise in coal utilities and supply chain.

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A Powerful Combination of Science and Engineering



ME₂C Environmental