

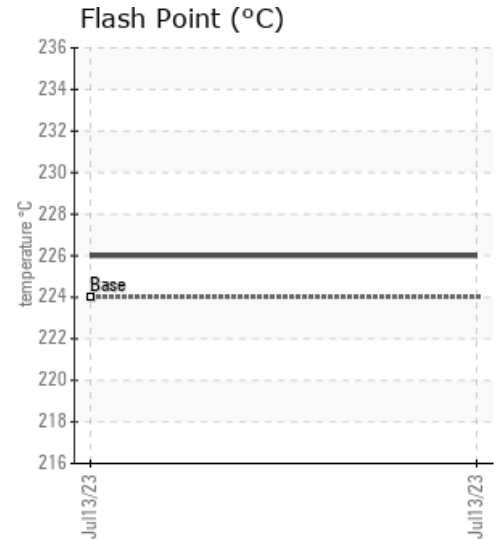
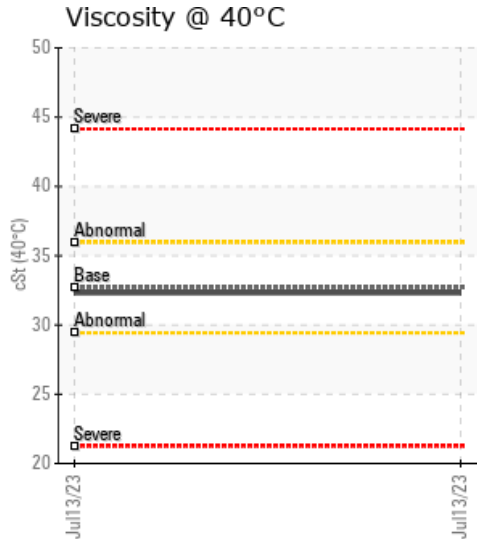
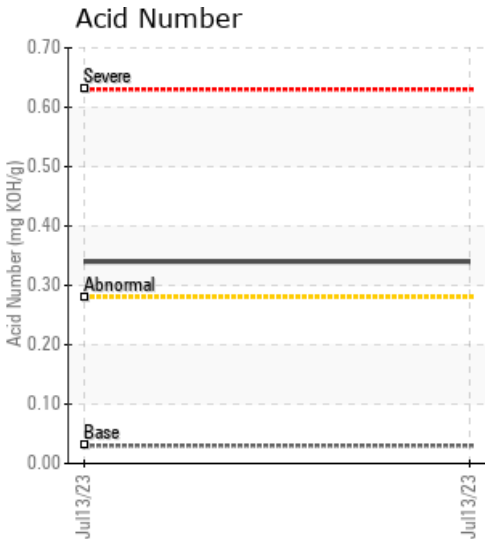
IVAN MACIEL

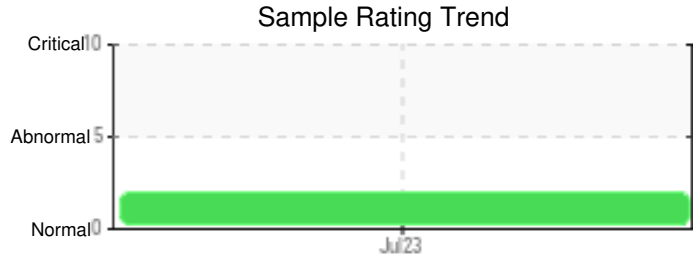
| Customer: PTRHTF60039 | System Information | Sample Information |
|---|---|--|
| NOVONIX Anode Materials 353 Corporate Place Chattonooga, TN 37419 US Attn: Ivan Maciel Tel: (423)903-5884 E-Mail: ivan.maciel@novonixgroup.com | System Volume: 30 ltr Bulk Operating Temp: 392F / 200C Heating Source: Blanket: Fluid: PETRO CANADA CALFLO AF Make: USALAB | Lab No: 02572806 Analyst: Jake Finn Sample Date: 07/13/23 Received Date: 07/27/23 Completed: 07/31/23 Jake Finn jake.finn@HFSinclair.com |

Recommendation: Overall, sample is in great condition despite the dark color. Acid number was flagged just above the warning level, but Acid Number is best considered over time as a rate of change/trend instead of individual data points. GCD 90% distillation point was also flagged as marginally high but this value is not concerning when considering the other GCD values. Some very lite debris is noted by the lab which is not abnormal. No other concerning signs of degradation, wear or contamination. COC flash point is strong at 226°C. Test results indicate that the current fluid is suitable for continued use, but can be changed out when convenient within the next year if desired.

Comments: Acid Number (AN) is abnormally high. (GCD) 90% Distillation Point is marginally high.

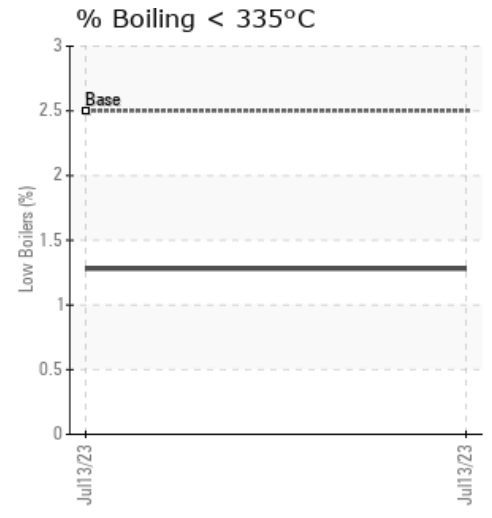
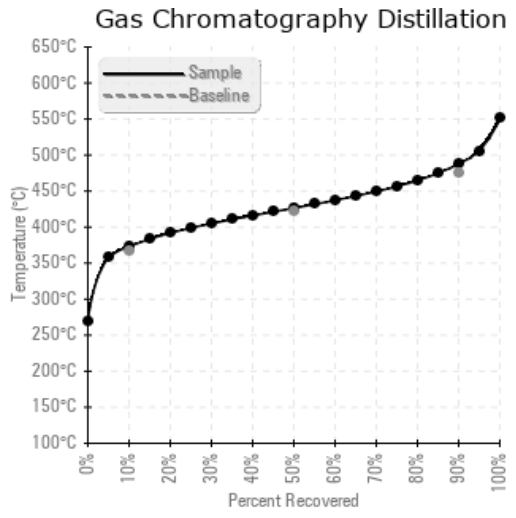
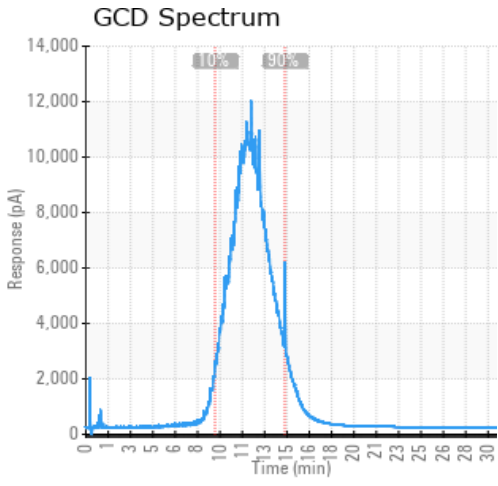
| Sample Date | Received Date | Fluid Age | Sample Location | Flash Point (COC) | Water (KF) | Viscosity (40°C) | Acid Number | Solids | GCD 10% | GCD 50% | GCD 90% | GCD % < 335°C |
|---------------|---------------|-----------|-----------------|-------------------|------------|------------------|-------------|--------|-----------|-----------|-----------|---------------|
| | mm/dd/yy | | | °F/°C | ppm | cSt | mg/KOH/g | %wt | °F/°C | °F/°C | °F/°C | % |
| 07/13/23 | 07/27/23 | 3.0h | | 439 / 226 | 13.5 | 32.3 | 0.34 | 0.165 | 703 / 373 | 800 / 427 | 910 / 488 | 1.28 |
| Baseline Data | | | | 435 / 224 | | 32.7 | 0.03 | | 693 / 367 | 790 / 421 | 887 / 475 | 2.5 |





| Sample Date | Iron | Chromium | Nickel | Aluminum | Copper | Lead | Tin | Cadmium | Silver | Vanadium | Silicon | Sodium | Potassium | Titanium | Molybdenum | Antimony | Manganese | Lithium | Boron | Magnesium | Calcium | Barium | Phosphorus | Zinc | |
|---------------|------|----------|--------|----------|--------|------|-----|---------|--------|----------|---------|--------|-----------|----------|------------|----------|-----------|---------|-------|-----------|---------|--------|------------|------|---|
| 07/13/23 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 291 | 2 |
| Baseline Data | | | 0 | 0 | | | | | | 0 | | | 0 | 0 | | | | | 0 | | | | | 270 | |

Elemental analysis results (above) in parts per million (ppm). [10,000 ppm = 1.0%]



Historical Comments

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