



Call2Recycle Canada, Inc.
Provincial Annual Report

SASKATCHEWAN 2025



Submitted by:
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Call2Recycle Canada Inc.



Submitted to:
Saskatchewan Ministry of Environment
Resource Stewardship and Compliance Branch

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1. About Call2Recycle

Call2Recycle is Canada's first and largest national battery collection and recycling program. Since 1997, it has safely collected, transported, and recycled household batteries on behalf of battery manufacturers, retailers, distributors, and other obligated producers across the province. These producers partner with Call2Recycle for its cost-effectiveness, transparency, and industry-leading safety standards. (See [Appendix A](#) for the full list of Saskatchewan members.)

Since 2021, Call2Recycle has served as Saskatchewan's provincially approved producer responsibility organization for single-use and rechargeable household batteries weighing under five kilograms (5 kg). Its collection program is nationally recognized for safety, efficiency, and regulatory compliance. Regulated batteries are recovered and reused in the manufacturing of new products such as batteries, cookware, and appliances, contributing to a strong and sustainable circular economy in Canada.

Working with a broad network of partners, Call2Recycle operates 383 collection facilities throughout Saskatchewan, including public and private drop-off locations. These sites offer residents a convenient and reliable way to responsibly dispose of their used household batteries.

2. Executive Summary

Saskatchewan residents deposited 132,702 kg of used batteries through the Call2Recycle provincial program in 2025, including 107,363 kg of single-use (primary) batteries and 25,339 kg of rechargeable batteries. This provincial collection total excludes an additional 7,757 kg of small-sealed-lead-acid batteries (SSLA) that Call2Recycle accepted and recycled this year, as they do not fall within the province's regulated program.

The number of active Call2Recycle collection facilities in Saskatchewan increased by 1% in 2025 to 383, up from 378 in 2024. Eight in ten Saskatchewanians (80%) have access to a Call2Recycle drop-off location within 15 kilometres of their home, and Call2Recycle continues to identify and establish new collection locations in the province that will optimize performance and establish coverage that meets the 80% target established in the EPR plan.

Call2Recycle continued to promote its new consumer brand, *Recycle Your Batteries, Canada!* with a robust awareness campaign through its network of collection partners, as well as television and online promotions featuring Canadian soccer legend Christine Sinclair, the brand's national ambassador. This brand is now present in all collection sites across Canada, including Saskatchewan, and displayed on all battery containers and information materials. This new consumer brand is supported

by a dedicated consumer website, recycleyourbatteries.ca, providing useful educational information on the importance of recycling batteries and an online locator tool to find the closest drop-off location.

Call2Recycle continues to operate the safest, most efficient, transparent and socially responsible battery collection, transportation and recycling program in Canada. It is the only battery recycling organization in Canada certified to four standards for battery collection, transportation and recycling safety: R2v3, ISO 14001, ISO 45001 and ISO 9001. These distinctions confirm Call2Recycle's ongoing strict adherence to stringent safety requirements, its commitment to the environment, occupational health and safety, and its commitment to supporting the province in achieving its circular economy objectives.

3. Directorial and Advisory Oversight

3.1. Board of Directors

Call2Recycle is a federally incorporated non-profit organization, governed by a Board of Directors committed to ensuring the program's efficiency and effectiveness. Board members include representatives from battery manufacturers, distributors, retailers, and independent directors. For a complete list of the members of the Board of Directors, see [Appendix B](#).

3.2. Saskatchewan Advisory Committee

In addition to the Board of Directors, Call2Recycle's operations in Saskatchewan are overseen by its Saskatchewan Advisory Committee. This committee meets twice a year (or more if needed) and includes members from the Saskatchewan Ministry of Environment, the Saskatchewan Waste Reduction Council, and the Retail Council of Canada, among others. For a complete list of Advisory Committee members, see [Appendix C](#).

The Saskatchewan Advisory Committee supports stakeholders in providing feedback on the program and raising issues of local concern. It advises on program goals, reviews results, and provides input on the industry, market, policy, and opportunities for continuous improvement. Call2Recycle provides committee members with updates on program performance, enhancements, and changes as required. The Saskatchewan Advisory Committee convened on July 28 and December 1, 2025, with Call2Recycle presenting updates on the program's activities and gathering input on organizational and program objectives in the province.

4. Public Education Materials and Strategies

Call2Recycle is continually dedicated to building awareness of battery recycling and encouraging consumers to divert their used batteries from landfills. To this end, it executes a range of national online and television promotional campaigns in support of such events as National Battery Day (February), Earth Month (April) and Circular Economy Month (October), as well as regional campaigns targeted specifically at Saskatchewan residents.

In January 2024, Call2Recycle rolled out its new consumer brand, *Recycle Your Batteries, Canada!* In October of the same year, Call2Recycle introduced Canadian soccer legend Christine Sinclair as Brand Ambassador, to help raise awareness of *Recycle Your Batteries, Canada!* and encourage Canadians to recycle their used batteries.

2025 marked the first full year with Christine Sinclair anchoring our awareness campaigns, and the impact of her influence was fully measured. Campaigns featuring Christine significantly increased the program's visibility, improved consumer engagement and increased collection results.

In 2025, Call2Recycle also strengthened collaboration within Saskatchewan's stewardship ecosystem. Joint awareness efforts with SK Recycles supported consistent, province-aligned messaging on battery safety and proper recycling, and Call2Recycle participated in the Saskatchewan Waste Reduction Council conference to share program insights and support broader waste diversion objectives.

4.1. Awareness Campaigns

In 2025, Call2Recycle executed four major campaigns to educate Canadians about safe battery recycling, delivering over 138 million ad impressions. In February–March, Call2Recycle launched a nationally televised campaign featuring brand ambassador Christine Sinclair to educate consumers about the three steps of safe battery recycling, using the slogan “Collect, Protect, Drop-Off.” The campaign aired across digital and specialty television networks, including TSN, Sportsnet, HGTV and CTV News, with placements during high-profile broadcasts such as the Oscars.

In April (Earth Month) and October (Circular Economy Month), Call2Recycle ran promotions that converted awareness to action, encouraging consumers to scan QR codes at battery drop-off locations for a chance to win prizes, including cash and a trip to Vancouver to meet Christine Sinclair. Digital ads were customized for the Saskatchewan audience by incorporating logos of regional collection partners. During the summer, Call2Recycle broadcast Public Service Announcements featuring Fire Chief Rocco Volpe, who educated consumers about the fire risks that batteries pose when placed in the trash.

Annual tracking research showed sustained growth in awareness in Saskatchewan as a result of these campaigns: awareness that household batteries can be recycled increased from 69% in 2023 to 74% in 2024 and 76% in 2025.

4.2. Online & Social Engagement

The new *Recycle Your Batteries, Canada!* website gained significant traction and consumer engagement this year.

The *Recycle Your Batteries, Canada!* core brand website attracted over 27,000 Saskatchewan residents in 2025, an increase of +29% vs 2024 (21,000 visitors). Additionally, our contest site attracted another 8,300 Saskatchewan visitors, a 161% increase over 2024. Collectively, nearly 36,000 Saskatchewan residents visited *Recycle Your Batteries, Canada!* websites in 2025, a +46% increase from 2024.

This increased engagement reflects the growing awareness and interest driven by ongoing promotions by Call2Recycle, the memorable call to action of the *Recycle Your Batteries, Canada!* brand, and the website's accessible design.

4.3. Sponsorships, Partnerships and Events

In 2025, Call2Recycle continued educating students about battery recycling through its partnership with Earth Rangers. Ten Saskatchewan schools competed in the Battery Blitz contest in the spring, encouraging students to take an active role in environmental protection and adopt battery recycling habits early. Call2Recycle also enhanced its school-based education initiatives with the introduction of a new Student Workbook designed to support classroom learning. Featuring interactive activities, vibrant illustrations and new mascots -Smarty the Smart Container and Boxer the battery collection box - the workbook helps students understand how batteries work, why recycling is important and how recovered materials contribute to a circular economy. In 2026, the resource will be distributed more broadly through partners including Earth Rangers to further expand student engagement across Saskatchewan.

4.4. Consumer Awareness Assessment

Each year, Call2Recycle commissions a survey conducted by IPSOS to assess the battery recycling awareness and habits of Saskatchewan residents. In 2025, 79% of survey respondents believed household batteries can be effectively recycled, a 6-point decrease from 2024 that is largely attributable to a change in survey wording, which this year added the qualifier “effectively.” Broader awareness that household batteries can be recycled remained strong at 76% (up 3 points), while 18% of respondents were unsure whether batteries can be recycled. Recycling behaviour strengthened meaningfully: Saskatchewanians recycled an average of 54% of their household batteries (up 9 points from 2024), nearly three-quarters (73%) recycled at least some of their batteries (up 11 points), and more than three in ten (31%) recycled all of them. Fewer batteries were sent to the garbage, with the average proportion thrown away falling to 18% (down 5 points) and 69% of respondents throwing none away (up 9 points). Familiarity with the precautions needed to store batteries safely also improved, rising to 69% (up 6 points).

Call2Recycle will use the insights from this year’s survey to develop tailored initiatives to address awareness and behavioural gaps and drive up recycling activity.

Consumer Awareness and Recycling Incidences Targets	Target	2025 Actual
Percentage of Saskatchewanians who are aware that consumer batteries can be recycled	87%	79%
Percentage of Saskatchewanians who recycle their consumer batteries (%)	54%	54%

5. Collection System and Facilities

Call2Recycle’s Saskatchewan collection network includes locations in retail outlets, business services, public agencies, manufacturing, and wholesale collectors. A collection facility is considered active if it joined the Call2Recycle program in 2025, returned a full box or bulk shipment of batteries during the year, or ordered a replacement collection box during 2025. The number of active Call2Recycle collection facilities in Saskatchewan increased by 1% in 2025 to 383, up from 378 in 2024.

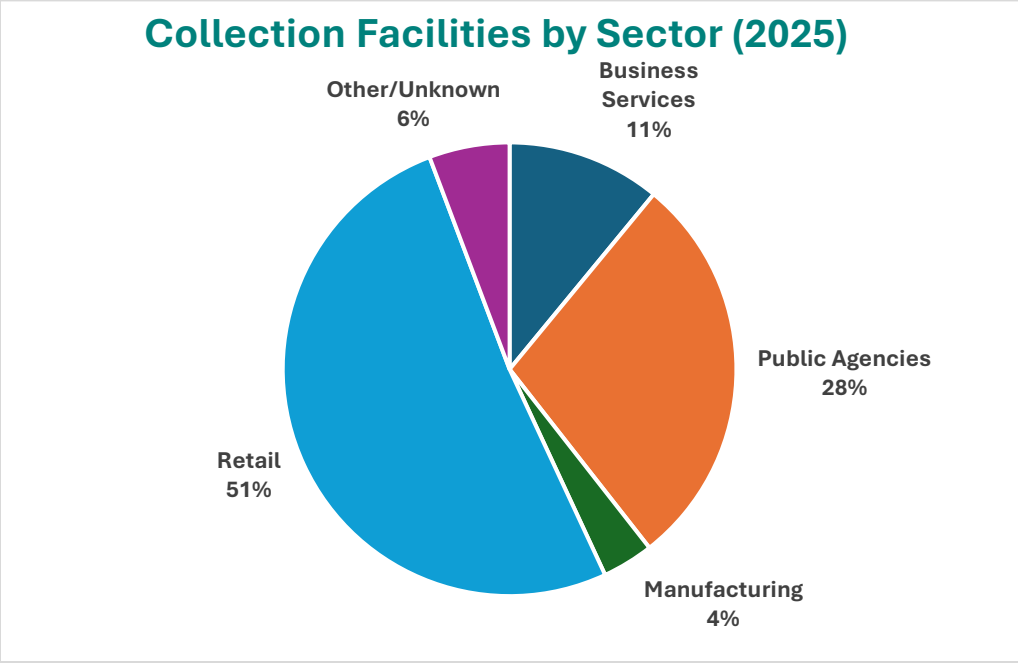
This change represents Call2Recycle’s efforts to optimize collection facilities in areas with the highest likelihood of traffic and recycling activity while expanding access to battery recycling collection options.

In 2025, eight in ten Saskatchewanians (80%) had access to a *Recycle Your Batteries, Canada!* drop-off location within 15 kilometres of their home, and Call2Recycle continues to identify sites that will enable it to meet the 80% target established in the EPR plan.

Active Call2Recycle Collection Facilities		
	2025	2024
Public	142	215
Private	241	163
Total	383	378

The following table lists the active collection facilities by sector.

2025 Active Collection Facilities by Sector				
Sector	2025	2024	Change (#)	Change (%)
Business Services	42	120	-78	-65%
Public Agencies	109	104	5	5%
Manufacturing	14	16	-2	-13%
Retail	196	137	59	43%
Other	22	1	21	—
Total	383	378	5	1%



6. Collection Results

Battery collections in Saskatchewan increased in 2025, up 18% from 2024. In 2025, 132,702 kg of used batteries were collected in the province through the *Recycle Your Batteries, Canada!* program. Rechargeable battery collections rose by 33%, from 19,101 to 25,339. Single-use (primary) batteries made up the lion's share of collections (81%), and their 107,363 kg collected represented a 15% increase from the previous year.

These totals do not include an additional 7,757 kg of small-sealed-lead-acid batteries (SSLA) that were collected this year. Call2Recycle receives small-sealed-lead-acid batteries, which are often dropped off at collection sites due to their compact size and the general public's difficulty distinguishing them from other rechargeable battery types. However, SSLA batteries fall outside the scope of the province's Household Hazardous Waste Products Stewardship Regulation that govern the province's collection program.

The following chart provides a year-over-year comparison of regulated battery collections by Call2Recycle in the province.

Call2Recycle Collections by Weight (kg)*			
Type	2025	2024	% Change
Single Use (Primary)	107,363	93,579	15%
Rechargeable	25,339	19,101	33%
Total	132,702	112,680	18%

In 2025, Call2Recycle's total Saskatchewan battery collections reached 140,459 kg. This total comprised of 132,702 kg of regulated batteries and 7,757 kg of non-regulated small-sealed-lead-acid (SSLA) batteries.* The following table details regulated collections by battery chemistry.

Battery Chemistry	2025 Collections (kg)	% of Total
Alkaline	103,951	78%
Lithium-ion (Li-ion)	15,721	12%
Nickel-Cadmium (NiCd)	6,760	5%
Lithium (primary)	3,412	3%
Nickel-Metal Hydride (NiMH)	2,858	2%
Total (regulated)	132,702	100%

*SSLA is not a regulated battery chemistry under Saskatchewan's household battery program, but it is frequently dropped off at collection sites, where Call2Recycle accepts and recycles it. SSLA volumes are reported separately and are excluded from the regulated chemistry totals above.

7.Recovered Product Management and Materials Processing

Call2Recycle is steadfastly committed to operating the safest, most efficient, transparent and socially responsible battery collection, transportation and recycling program in Canada. To this end, it was the first program of its kind to achieve Responsible Recycling (R2) certification, the electronics recycling industry's leading certification, and continues to be the only battery recycling organization in Canada certified to four standards for battery collection, transportation and recycling safety: R2v3, ISO 14001, ISO 45001 and ISO 9001. These distinctions confirm Call2Recycle's ongoing strict adherence to stringent requirements regarding safe, secure battery collection and processing, and proper downstream management of its battery collections, which includes not exporting to developing countries or sending materials to local landfills, and its commitment to the environment and occupational health and safety.

Collected Battery Management		
Batteries Recycled	Batteries Reconditioned	Batteries Disposed
97%	0%	3%

Call2Recycle's sorting and processing partners continue to meet the highest environmental, health and safety, transportation, and financial operations standards.

Recycling is the most effective and practical way to divert used batteries from landfills and contribute to the circular economy. Whenever possible, Call2Recycle uses local service providers to minimize its environmental footprint. Call2Recycle's approved sorters and processors use state-of-the-art techniques to reclaim materials following the highest environmental, transportation, health and safety, and financial operations standards.

8.Program Funding

Call2Recycle collects Environmental Handling Fees (EHFs) on each unit of primary batteries, rechargeable batteries and batteries sold with or in portable flashlights and spotlights, e-toys, and

smoke and carbon monoxide detectors in Saskatchewan. As always, Call2Recycle will continue to monitor revenues to ensure the fee structure accurately reflects program costs.

Please see [Appendix F](#) for Call2Recycle's audited financial statements, which detail the total EHF's collected in Saskatchewan to fund the program, the amount spent to operate and administer the program, and the amount spent on public education, awareness, and communications. The program does not provide recycling incentives. Therefore, none are disclosed in the financial statements.

Appendix A – Call2Recycle Saskatchewan Members

(as of December 31, 2025)

3M Canada Company
3M Healthcare Canada Company Limited
501 Audio/ The Source
Acer America Corporation
Acklands-Grainger Canada Inc.
AMAZON.COM.CA ULC
Amplifon - Miracle Ear
Apple Canada Inc
Asus Computer International, Inc.
Battery Canada
BDI, a division of Bell Mobility
BeLuce Canada Inc.
Best Buy Canada Ltd. 1000
Better Battery Co. Inc.
Bike Co LLC
Biktrix Enterprises Inc.
BISSELL Canada Corporation
Bolt Mobile
Bose Limited
Buy-Low Foods LP
Cabela's
Canadian Energy and Power Corporation
Canadian Tire Corporation, Ltd
Canadian Tire Petroleum
Canon Canada Inc
Cardinal Health Canada Inc.
Carlton Trail Hearing Clinic
Cervelo Cycles Inc.
Chateau Manis Electronics

Chervon North America
Core-Mark International Inc
Costco Wholesale Canada Ltd
CTG Brands Inc
Cycles Devinci Inc.
Cycles Lambert Inc./HLC
D'Amour Bicycle & Sports Inc.
Dell Canada Inc.
Dollar Tree Stores Canada Inc.
Dollarama L.P.
Dr. Phone Fix Parent Company
Dynabook Canada Inc
Dyson Canada Limited
East Penn Canada
ECHO Power Equipment (Canada)
Energizer Canada Inc
Epic Cycles Inc.
EUCAN Distribution Inc.
Fastenal Canada, Ltd. ON100
Federated Co-Operatives Limited
FERMETCO INC.
Ferronerie Sept-Iles Inc
FGL SPORTS LTD.
Garant GP
Garmin International, Inc.
Gazelle USA, LLC
GE HealthCare Technologies Canada
Geek'N ouT Specialty Store Inc
Gescan (Division of Sonepar)
Giant Bicycle Canada Inc.
Giant Tiger Stores Limited
Google Canada Corporation

Grand & Toy Ltd.
Green Light Cycle Ltd.
Gregg Distributors Limited Partnership
Grin Technologies Ltd.
Groupe BBH Inc.
Guillevin International Cie
Hasbro Canada Corporation
HAWTHORNE CANADA LIMITED
HearingLife Canada Ltd
Henry's Enterprises Inc.
Hilti Canada Corporation
Hitfar Concepts Ltd.
Home Hardware Stores Limited
Honda Canada
HRS Global
Husqvarna AB
IKEA Canada Limited Partnership
IKEA Supply AG
Imperial Dade Canada Inc.
Indigo Books and Music Inc
Interstate Batteries Saskatoon
Isaac Instruments Inc.
Ivan Hupalo - 2448131 Manitoba Ltd
John Deere Canada ULC
KMS Tools and Equipment Ltd
Koki Holdings Canada Co., Ltd
Kona Bicycle Company Inc.
Kranked Bikes
L3Harris Technologies Inc.
Lee Valley Tools Ltd
Lego Brand Retail
Lenovo (Canada) Inc.

Live to Play Sports Group Inc. (Vancouver)
Loblaws Inc.
London Drugs Limited
Louis Garneau Sports Inc.
Mac's Convenience Stores Inc.
Magnacharge Battery Corp.- West Hub
Makita Canada, Inc.
Marin Bikes Canada
Mark's / L'Equipeur
MasterMind LP
McKesson Canada
McMunn & Yates
Meta Platforms Technologies, LLC
Metro Ontario Inc.
Mica Sport Canada Inc.
Michaels Stores Inc.
Microsoft Corporation
Motorola Solutions Canada
Mountain Equipment Company Ltd
MSA Safety Sales LLC
Murlin Electronics Ltd.
National Hearing (Connect Hearing)
Nedco West Division
Newell Brands Canada
NICA Power Battery Corp
Nikon Canada Inc
On the edge Canada Inc
Onlybatteries.com - Technologies Duslan Inc
Oracle Canada ULC
Orgill Inc
Outdoor Gear Canada
PA Battery & Truck Accessories

Panasonic Canada Inc
Part Source
Pattison Food Group Ltd.
Peavey Industries Limited
Prairie Battery Ltd
Praxis Works
Premier Tech Ltd.
Prime Deals International Ltd
Princess Auto Ltd
Quality Bicycle Products, GBC
Rad Power Bikes LLC
Rexel Canada Electrical Inc
Riese & Müller GmbH
Robert Bosch Tool Corporation
Rocky Mountain, Div. of Industries RAD Inc. (Procycle)
RONA Inc.
Santa Cruz Bicycles, LLC
Saskatoon Hearing & Audiology Clinic
Saskbattery Dist. Inc.
Save on Food Limited Partnership
Schneider Electric IT US
Scotts Canada Ltd.
SharkNinja Operating LLC
Shimano Canada LTD
Shopper+Inc
Shoppers Drug Mart Inc
Snap-On Tools of Canada Ltd
Sobeys Capital Inc
Sonos Inc.
Sony Electronics Inc.
Specialized Bicycle Components Canada
SPI Santé Sécurité Inc.

Staples Canada ULC
Staples Professional, Inc.
Steelcase Canada Ltd
Stihl Limited
Super Thrifty Drug Stores
Techtronic Industries Canada, Inc.
TELUS Mobility
Tenaquip Limited
The Home Depot of Canada, Inc.
The North West Company
The Source - Meadowlake
The Stevens Medical Company
ToolTown Inc
Total Battery Ottawa
Toys R Us Canada, LTD
Trek Bicycle Canada ULC
UAP Inc
Uline Canada Corporation
Uni-Select Canada Inc.
Velec Inc.
Veritas Technologies LLC
Voltage Bikes Ltd. (Pedego Can)
Wallace & Carey Inc
Walmart Canada
Wesco Distribution Canada LP
Westburne Midwest Division
Wurth Canada Limited
Yamaha Motor Canada
Yeti Cycling LLC.

Appendix B – Board of Directors

As of December 31, 2025, Call2Recycle Canada, Inc.'s Board of Directors is comprised of:

David Collie, Chair, Independent

Joe Borsellino, Chateau Manis Electronics Inc.

Annalise Czerny, Independent

Peter Daley, Dollarama Inc.

Tammy Giroux, General Motors of Canada

Marc Guitor, Panasonic Canada Inc.

Raman Johal, London Drugs Ltd.

Kevin Rejent, Energizer Holdings, Inc.

Paul Neilsen, Live to Play Sports

James McPhedran, Independent

Alan Moyer, Independent

Alma Obeid, Canadian Tire Corporation

Tim Reuss, Canadian Automobile Dealers Association

Brian Temins, Cassels Brock & Blackwell

Harriet Velazquez, Velazquez Consulting Inc. (Independent)

Appendix C – Saskatchewan Advisory Committee

As of December 31, 2025, Call2Recycle Canada, Inc.'s Saskatchewan Advisory Committee is comprised of:

Association of Regional Waste Management Authorities of Saskatchewan

Home Hardware

Ministry of Environment

Retail Council of Canada

Saskatchewan Association of Rural Municipalities

Saskatchewan Waste Reduction Council

Saskatchewan Urban Municipalities Association

Appendix D – Saskatchewan Public Collection Facilities

Active public collection facilities in Saskatchewan as of December 31, 2025. Total: 142 sites.

Collection Site	City	Address
RM of Abernethy No. 186	Abernethy	201 Main St
RM of Barrier Valley No. 397	Archerwill	100 Main Street
Harveys Home Centre	Assiniboia	104 2nd Ave W
Rural Municipality of Bengough No. 40	Bengough	181 Main Street
Big River HABS	Big River	100 4th Ave
Village of Borden	Borden	206 - 1st Avenue,
Home Hardware	Canora	123 First Ave W
Highway 55 Waste Management	Canwood	621 Main St
Carlyle Auto Parts Ltd.	Carlyle	Box 759 101 Railway Ave. E.
Town of Carlyle	Carlyle	100 Main Street
Town of Carnduff	Carnduff	1312 Railway Avenue
RM of Moose Range No. 486	Carrot River	40 Railway Avenue
Town of Carrot River	Carrot River	5 Main St.
Town of Churchbridge	Churchbridge	116 Vincent Ave W
Town of Cut Knife	Cut Knife	102 Broad Street
Riverbend Co-op	Davidson	904 Railway Avenue
Town of Eatonia	Eatonia	202 Main St
Commutron Industries Ltd.	Elbow	302 Stanley Street

Collection Site	City	Address
Rural Municipality of Edenwold	Emerald Park	100 Hutchence Road
Esterhazy Home Hardware	Esterhazy	604 Main St. (PO Box 1359)
Prairie Co-op Fort Qu'Appelle Home Centre	Fort Qu'Appelle	190 Broadway Street West
React Waste Management District	Humboldt	307 - 12th Street
RONA Humboldt	Humboldt	Highway 20 South
Murlin Electronics Ltd.	Kindersley	705J 11th Ave E,
La Ronge Food Store	La Ronge	950A Boardman Street
Town of Leader	Leader	151 - 1st Street West
Village of Leoville	Leoville	22 Main Street
City of Lloydminster Landfill	Lloydminster	40 Ave
Legacy Regional Protective Services	Lloydminster	3917 12th Street
Town of Luseland	Luseland	503 Grand Avenue
Town of Macklin	Macklin	5001 Press Avenue
Canadian Tire Martensville	Martensville	230 Centennial Dr N
Chitronics	Montmartre	417 Hwy 48
Grainger Branch - Moose Jaw	Moose Jaw	1719 Main Street N
Rexall Main St N Moose Jaw	Moose Jaw	701 Main Street N
RONA - Moose Jaw	Moose Jaw	769 Thatcher Dr E
Staples Canada	Moose Jaw	451 Thatcher Dr E
Water Security Agency	Moose Jaw	111 Fairford Street E

Collection Site	City	Address
R.M. OF Sutton No. 103	Mossbank	311 Main Street
Nipawin Food Store	Nipawin	1511 Highway 35 South
Nipawin HABS	Nipawin	200 Timber Drive
Richardson's Home Hardware	Nipawin	111 1 Ave W
RONA Nipawin	Nipawin	104 Timber Dr.
Bee Plus Work Place Solutions	North Battleford	901 103rd Street
Canadian Tire #301	North Battleford	11802 Railway Ave E
City of North Battleford	North Battleford	1291 101st Street (Box 460)
Staples Canada	North Battleford	11437 Railway Ave E
Riverbend Co-op	Outlook	306 Saskatchewan Avenue
Town of Outlook	Outlook	400 Saskatchewan Ave (Box 518)
Best Buy 742	Prince Albert	800 15th St East
Canadian Tire #317	Prince Albert	3725 2nd Ave W
G & L Mobile Communications	Prince Albert	124A South Industrial Dr
PA Battery & Truck Accessories	Prince Albert	304 16th St W
Prince Albert Food Store	Prince Albert	777-801 15th Street East
Prince Albert HABS	Prince Albert	257-38th Street East
Princess Auto	Prince Albert	801-15th Street East
RONA Prince Albert	Prince Albert	800 15th St E
Save On Foods #5540	Prince Albert	801 15 St E #625
Staples Canada 156	Prince Albert	240 - 800 15th Street East

Collection Site	City	Address
Access Communications Co-operative Limited	Regina	1572 Elliott St
Canadian Tire #275	Regina	655 Albert Street
Canadian Tire #629	Regina	2325 Prince of Wales Drive
Crawford's NOFRILLS Regina	Regina	5000 4th Ave
Dr. Phone Fix	Regina	Unit 2 - 2446 Gordon Rd
Grainger Branch - Regina	Regina	680 Mcleod St
Home Depot #7052	Regina	1867 E Victoria Ave
Home Depot #7245	Regina	1030 N Pasqua St
London Drugs #63	Regina	2072 Prince of Wales Dr
London Drugs #86	Regina	4800 Gordon Rd
Magnacharge Battery Corp	Regina	520 12th Ave E, Unit E
MobileKlinik	Regina	3435 Quance St.
National Starter and Alternator Rebuilders Ltd	Regina	1506D Ross Ave
Princess Auto	Regina	3701 E Quance Gate
Remote Control Hobbies	Regina	111 Albert St
Rexall Albert St Regina	Regina	420 Albert Street
RONA Regina	Regina	3710 E Quance St
RONA+	Regina	4555 Gordon Rd
Saskbattery Dist. Inc.	Regina	1444 Lorne St
Secondhand Wonderland	Regina	311 Albert St.

Collection Site	City	Address
Staples Canada	Regina	2014 Aurora Boulevard, CRU 1-1
Staples Canada	Regina	660 Albert St
RM of Rocanville No. 151	Rocanville	1001 Railway Ave
Best Buy 39	Saskatoon	1723 Preston Ave N
Best Buy 974	Saskatoon	3310 8th St E
Biktrix Enterprises Inc.	Saskatoon	632 Avenue N South
Bolt Mobile	Saskatoon	710 Circle Dr E
Bolt Mobile	Saskatoon	2404 8TH Street E
Bolt Mobile	Saskatoon	40 - 3026 Meadows Parkway
Bolt Mobile	Saskatoon	960 Attridge Dr
Canadian Energy & Power	Saskatoon	3935 Brodsky Ave
Canadian Tire #133	Saskatoon	1731 Preston Ave N
Canadian Tire #296	Saskatoon	301 Confederation Dr
City of Saskatoon - Material Recovery Centre	Saskatoon	42 Valley Rd
Community Health Centre at Marketmall	Saskatoon	2325 Preston Avenue S.
Dr. Phone Fix 51st - North Saskatoon	Saskatoon	801 – 51 Street
Fastenal Saskatoon	Saskatoon	3065 Faithfull Ave
Gord's NOFRILLS Saskatoon	Saskatoon	1018 Taylor St E
Greystone Home Center	Saskatoon	2507 8th St East
Habitat for Humanity - Saskatoon	Saskatoon	122 Avenue D South

Collection Site	City	Address
Home Depot #7051	Saskatoon	707 Circle Dr E
Home Depot #7265	Saskatoon	3043 Clarence Ave S
Interstate Batteries Saskatoon	Saskatoon	815 51st St E
Lawson Heights Shopping Centre	Saskatoon	134 Primrose Drive
London Drugs #62	Saskatoon	2323 8th St E
London Drugs #65	Saskatoon	134 Primrose Dr
MacNeil's YIG Saskatoon	Saskatoon	335 Horner Crescent
Prairie Communications	Saskatoon	2622A Faithfull Ave
Princess Auto	Saskatoon	2828 Idylwyld Dr N
Rexall 8th St	Saskatoon	3929 8th Street East, Unit 108
RONA Saskatoon	Saskatoon	1722 Preston Ave N
RONA+	Saskatoon	125 Betts Ave
Saskatoon Co-operative Association Ltd.	Saskatoon	511 Wellman Crescent
Save On Foods #5530	Saskatoon	126 Kensington Blvd
Save On Foods #5533	Saskatoon	Unit #20 1503 8th Street East
Save On Foods #5545	Saskatoon	151 Gibson Bend
Shane & Tina's NOFRILLS Saskatoon	Saskatoon	1-2410 22nd St W
Sport Chek # 338	Saskatoon	3310 8th Street East
Staples Canada	Saskatoon	200-105 Betts Ave
Staples Canada	Saskatoon	810 Circle Dr E Unit 105

Collection Site	City	Address
Staples Canada	Saskatoon	2327 8th St E
The Centre Shopping Centre Saskatoon	Saskatoon	10-3510 8th Street East
Value Village	Saskatoon	2115 Faithfull Ave
Zak's Home Hardware - Saskatoon	Saskatoon	916 Central Avenue
Zak's Home Hardware Building Centre	Saskatoon	820-C 51st Street East
Postal Outlet/Office	Smeaton	113 Railway Avenue
Canadian Tire #100	Swift Current	1811 Memorial Dr
Staples Canada	Swift Current	1 Springs Drive Unit 208
Swift Current Home Hardware Building Centre	Swift Current	163 1st Ave NW
RM of Connaught No 457	Tisdale	1012 102 Ave
Village of Tompkins	Tompkins	#5 Second Street
Rural Municipality of Viscount	Viscount	215 Bangor Ave
Wakaw HABS	Wakaw	204 1st St S
MEK Equipment	Waldheim	7006 3rd Ave e
Zak's Home Hardware Building Centre	Warman	380 - 930 Centennial Boulevard
Watrous Home Hardware	Watrous	802 4th Ave E
SARCAN # 0134	Watson	101 3rd Street NW
Weyburn Fire Department - S511D	Weyburn	55 16th Street

Collection Site	City	Address
Town of Wilkie	Wilkie	206 - 2nd Avenue West
Canadian Tire #287	Yorkton	277 Broadway St E
McMunn & Yates (Yorkton - 15)	Yorkton	175 York Road West
Save On Foods #5515	Yorkton	277 Broadway Street East
Staples Canada	Yorkton	210 Hamilton Road

Appendix E – Saskatchewan Private Collection Facilities

Private collection facilities are located at businesses and are summarized by city. Active as of December 31, 2025. Total: 241 sites.

City	Number of Private Collection Facilities
Asquith	1
Assiniboia	1
Balgonie	2
Coronach	1
Davidson	1
Emerald Park	1
Estevan	7
Fillmore	1
Humboldt	3
Kipling	1
La Ronge	1
Lemberg	1
Leoville	1
Lloydminster	3
Lumsden	1
Martensville	2
Meadow Lake	4
Melfort	4
Melville	1

City	Number of Private Collection Facilities
Midale	1
Moose Jaw	10
Moosejaw	1
Moosomin	1
Nipawin	2
North Battleford	5
Prince Albert	13
Regina	61
Saint Brieux	1
Saskatoon	86
Shaunavon	1
Southey	1
Stoughton	1
Swift Current	5
Tisdale	1
Val Marie	1
Viscount	1
Vonda	1
Warman	1
Wawota	1
Weyburn	3

City	Number of Private Collection Facilities
Whitewood	1
Wynyard	1
Yorkton	4
Total	241

Appendix F – Audited Financial Statement

Call2Recycle Canada, Inc.
Financial Statements
For the Year Ended December 31, 2025

Call2Recycle Canada, Inc.
Financial Statements
For the Year Ended December 31, 2025

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222 Bay Street
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Toronto, ON M5K 1H1 Canada

Independent Auditor's Report

**To the Members of
Call2Recycle Canada, Inc.**

Opinion

We have audited the financial statements of Call2Recycle Canada, Inc. (the "Entity"), which comprise the statement of financial position as at December 31, 2025, and the statements of changes in net assets, operations and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2025, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

BDO Canada LLP

Chartered Professional Accountants, Licensed Public Accountants

Toronto, Ontario
May 22, 2026

Call2Recycle Canada, Inc.
Statement of Financial Position

December 31	2025	2024
Assets		
Cash (Note 2)	\$ 4,852,850	\$ 3,292,795
Accounts receivable	10,802,305	8,460,093
Marketable securities (Note 3)	25,825,970	24,215,362
Other assets	886,020	715,975
	\$ 42,367,145	\$ 36,684,225
Liabilities and Net Assets		
Accounts payable and accrued liabilities (Note 4)	\$ 13,391,783	\$ 8,551,679
Unrestricted Net Assets		
Undesignated	10,567,844	10,430,905
Board Designated (Note 5)	18,407,518	17,701,641
	28,975,362	28,132,546
	\$ 42,367,145	\$ 36,684,225

The accompanying notes and schedules are an integral part of these financial statements.

Call2Recycle Canada, Inc.
Statement of Changes in Net Assets

For the year ended December 31	Undesignated	Board Designated	2025 Total	2024 Total
Balance, beginning of the year	\$ 10,430,905	\$ 17,701,641	\$ 28,132,546	\$ 31,932,203
Excess (deficiency) of revenues over expenses	136,939	705,877	842,816	(3,799,657)
Balance, end of the year	\$ 10,567,844	\$ 18,407,518	\$ 28,975,362	\$ 28,132,546

The accompanying notes and schedules are an integral part of these financial statements.

Call2Recycle Canada, Inc.
Statement of Operations

For the year ended December 31	2025	2024
Revenues		
Steward fees	\$47,262,620	\$ 34,727,143
Investment income	1,639,766	1,844,053
Other	1,312,253	894,417
	<u>50,214,639</u>	<u>37,465,613</u>
Expenses		
Material management and processing (Note 6)	30,336,887	27,228,644
Public education and awareness	6,128,252	6,491,928
Other (salary, professional, administrative)	12,906,684	7,544,698
	<u>49,371,823</u>	<u>41,265,270</u>
Excess (deficiency) of revenues over expenses	\$ 842,816	\$ (3,799,657)

The accompanying notes and schedules are an integral part of these financial statements.

Call2Recycle Canada, Inc.
Statement of Cash Flows

For the year ended December 31	2025	2024
Cash flows from operating activities:		
Excess (deficiency) of revenues over expenses	\$ 842,816	\$ (3,799,657)
Items not affecting cash:		
Net realized and unrealized gain on investments	<u>(1,085,018)</u>	<u>(944,557)</u>
	(242,202)	(4,744,214)
Changes in non-cash working capital:		
Accounts receivable	(2,342,212)	(2,750,231)
Accounts payable and accrued liabilities	4,840,104	2,840,584
Other assets	<u>(170,045)</u>	<u>(175,180)</u>
	2,085,645	(4,829,041)
Cash flows from investing activities:		
Marketable securities	<u>(525,590)</u>	5,980,154
Net increase in cash	1,560,055	1,151,113
Cash, beginning of the year	<u>3,292,795</u>	<u>2,141,682</u>
Cash, end of the year	<u>\$ 4,852,850</u>	<u>\$ 3,292,795</u>

Call2Recycle Canada, Inc.

Notes to Financial Statements

December 31, 2025

1. Significant Accounting Policies

Nature and Purpose of Operations

Call2Recycle Canada, Inc. (the "Entity") is a not-for-profit organization formed on January 1, 2017. The Entity's head office is registered in Toronto Ontario, and conducts its operations throughout all of Canada.

The Entity's purpose is to promote social welfare by addressing environmental concerns related to the recycling or proper disposal of consumer batteries. The Entity operates battery collection and recycling programs and educates the public with respect to the proper disposal and recycling of batteries, and related products.

The Entity seeks to be the leader in the environmentally sound collection, transportation and recycling of batteries and related products. The Entity is committed to a cleaner, healthier environment through public education on battery recycling. All aspects of the Entity's business are conducted in an environmentally sensitive manner, as the Entity is convinced that sound environmental product stewardship and sound business practices go hand in hand.

The Entity is exempt from income tax under Section 149(1) of the Income Tax Act (Canada).

Basis of Accounting

The financial statements have been prepared using Canadian accounting standards for not-for-profit organizations.

Revenue Recognition

The Entity follows the deferral method of accounting for revenues.

Unrestricted revenues are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Restricted revenues are recognized as revenue in the year in which the related expenses are incurred.

Steward fees are received from legally obligated stewards in regulated provinces (QC, ONT, BC, MB, PEI, SK, NS, YK and AB), and from non-legally obligated battery manufacturers in all other jurisdictions based on sales into those jurisdictions. The Entity recognizes these fees as revenue in the year that battery units are sold by the stewards to consumers and businesses.

The costs of the corresponding collection and recycling for some of these batteries may occur in future years, and those associated costs are reported as expenses of the Entity in the year that they are incurred. Call2Recycle Canada, Inc. is committed to the collection and recycling of these batteries.

Call2Recycle Canada, Inc.

Notes to Financial Statements

December 31, 2025

1. Significant Accounting Policies (continued)

Revenue Recognition - Continued	<p>Unrestricted net investment income is recognized as revenue when earned.</p> <p>Unrestricted revenues from the sales of recycled materials are recognized in income when the recovered materials are sold and the amount to be recovered can be estimated and collection is reasonable assured.</p>
Financial Instruments	<p>Financial instruments are recorded at fair value at initial recognition.</p> <p>In subsequent periods, equities traded in an active market and derivatives are reported at fair value, with any change in fair value reported in income. All other financial instruments are reported at cost or amortized cost less impairment. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items measured at fair value and charged to the financial instrument for those measured at amortized cost.</p> <p>Financial assets are tested for impairment when indicators of impairment exist. When a significant change in the expected timing or amount of the future cash flows of the financial asset is identified, the carrying amount of the financial asset is reduced and the amount of the write-down is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement, provided it is not greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously, and the amount of the reversal is recognized in net income.</p>
Use of Estimates	<p>The preparation of the financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Items subject to such estimates and assumptions include:</p> <ul style="list-style-type: none">- accrued expenses- allocation of expenses- allowance for doubtful accounts
Accounts Receivable	<p>Uncollectable amounts receivable are written off at the time the accounts are determined to be uncollectable. There is no allowance for doubtful accounts at December 31, 2025 as management of the Entity considers any possible bad debts to be negligible.</p>
Expenses	<p>Material management and processing costs are recorded when the collection and processing services (freight, handling, recycling of materials) has been provided. Other expenditures are recognized as incurred.</p>

Call2Recycle Canada, Inc. Notes to Financial Statements

December 31, 2025

2. Cash

The Entity maintains the majority of its cash balance in a Canadian financial institution. The Canada Deposit Insurance Corporation (CDIC) insures this account up to \$100,000 for this financial institution. From time to time the aggregate funds held in this institution may exceed the CDIC insured limits and may not be covered by CDIC insurance. Management does not anticipate any material effect on the financial position of the Entity as a result of this concentration.

3. Marketable Securities

The carrying amounts of investments are comprised of the following:

	<u>2025</u>	<u>2024</u>
At fair value:		
Cash held for long-term investment	\$ 1,128,209	\$ 1,288,669
Bonds	14,356,845	15,215,224
Equity investments	7,331,438	5,188,026
Real estate funds	1,126,205	1,179,394
Hedge fund investments	1,665,663	1,233,290
Precious metals and commodity funds	217,610	110,759
	<u>\$ 25,825,970</u>	<u>\$ 24,215,362</u>

Call2Recycle Canada, Inc. Notes to Financial Statements

December 31, 2025

4. Government Remittances

Included in accounts payable and accrued liabilities are government remittances payable of \$871,637 (2024 - \$297,817).

5. Board Designated Net Assets

The Entity's governing board has designated \$18,407,518 (2024 - \$17,701,641) as of December 31, 2025 for future use in the regulated provinces of Quebec, Ontario, British Columbia, Manitoba, Prince Edward Island, Saskatchewan, Nova Scotia, Yukon and Alberta. The designated balances by regulated province are as follows:

	2025	2024
Quebec	\$ 13,373,324	\$ 10,452,773
Ontario	(9,208,236)	(4,649,997)
British Columbia	8,224,474	8,148,982
Manitoba	2,375,765	2,388,077
Prince Edward Island	(136,269)	(170,352)
Saskatchewan	1,529,690	1,239,176
Nova Scotia	1,055,560	292,982
Yukon	63,502	-
Alberta	1,129,708	-
	\$ 18,407,518	\$ 17,701,641

6. Material Management and Processing

Material management and processing is comprised of the following:

	2025	2024
Material management and processing	\$ 31,358,983	\$ 28,587,793
Recycled materials income	(1,022,096)	(1,359,149)
	\$ 30,336,887	\$ 27,228,644

Call2Recycle Canada, Inc. Notes to Financial Statements

December 31, 2025

7. Allocation of Expenses

Expenses are charged directly to their respective jurisdiction based on actual costs as incurred. When expenses are not identified to a specific jurisdiction, but benefit all jurisdictions, they are allocated among the jurisdictions based on the Entity's allocation methodology. Collections and processing costs are allocated based on battery collections for each jurisdiction. Salary and benefits are allocated based on employee time allocation by jurisdiction. Other expenses, including professional fees, general marketing, communication and promotion, shared service costs, office supplies, and occupancy, which cannot be identified with a specific jurisdiction are allocated based on the total population at the end of the year in the jurisdiction.

8. Significant Contractual Arrangements

The Entity is governed by a Board of Directors that is separate and independent of its former parent entity, but continues to contract IT services from the Battery Network (formerly Call2Recycle, Inc. US). Fees paid for contracted services to the Battery Network for 2025 were CDN \$1,238,995 (2024 - \$1,004,074).

Call2Recycle Canada, Inc.

Notes to Financial Statements

December 31, 2025

9. Financial Instruments

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Entity is exposed to credit risk resulting from the possibility that the registrants of the Entity defaults on their financial obligations; if there is a concentration of transactions carried out with the same counterparty; or of financial obligations which have similar economic characteristics such that they could be similarly affected by changes in economic conditions. The Entity's financial instruments that are exposed to concentrations of credit risk relate primarily to its accounts receivable. The Entity's registrants are numerous and diverse, which reduces the concentration of risk. Management closely evaluates the collectibility to mitigate this risk.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

The Entity is exposed to financial risk that arises from fluctuations in the sale of recyclable batteries and consumer electronic products. This risk is minimized by an expected corresponding decrease in program delivery and recycling process expenses and by the regulations established by the respective Department of the Environment in each jurisdiction in which the Entity operates.

The Entity is exposed to market risk through its investment in marketable securities, the value of which changes through fluctuations in market values. The investment policies of the Entity are designed to mitigate this risk through diversification of the portfolio.

Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Entity is exposed to currency risk as a result of its significant contractual arrangement for IT services with a US organization and its stock portfolio holdings denominated in US currency.

10. Commitments

The Entity has entered into various lease commitments for building rentals. Expected payments over the next five years are as follows:

	2026	2027	2028	2029	2030
Quebec	\$ 39,935	\$ 40,995	\$ 3,423	\$ -	\$ -
Ontario	139,802	171,275	172,380	175,695	44,200
	<u>\$ 179,737</u>	<u>\$ 212,270</u>	<u>\$ 175,803</u>	<u>\$ 175,695</u>	<u>\$ 44,200</u>

Call2Recycle Canada, Inc. Notes to Financial Statements

December 31, 2025

11. Contingencies

During fiscal 2021, the Entity conducted reviews of various service providers in the Province of Ontario who collected recyclable materials on behalf of the Entity. As a result of the reviews, certain service providers had their contracts terminated for non-compliance with program requirements.

At the time of the terminations one service provider had previously submitted invoices to the Entity for materials collected in the amount of \$1.4 million which are included in accounts payable. Subsequent to the date of termination of the agreement, no further materials have been accepted from the service provider and no further payments have been made against the outstanding accounts payable balance.

Upon termination of the agreement the Entity has demanded a refund of prior amounts paid to the service provider based upon the observations made in its compliance reviews.

In addition to the \$1.4 million in accounts payable in dispute, the service provider has filed a claim for an additional \$10.5 million in costs plus damages. The Entity in turn has filed a claim for \$5.2 million in damages plus interest and costs.

Management is not able to estimate the likelihood of either any recovery or losses as the outcome of this matter and therefore no further provisions have been made in these financial statements. Any gains or losses will be recorded at the time they become known.

The Entity is subject to other possible legal claims of which the legitimacy or magnitude cannot be determined at this time. During the year, a legal claim was filed against the Entity for \$15.0 million in damages. As management is not able to estimate the likelihood of any loss at this time, no provision for these claims have been made in these financial statements. Any loss will be recorded at the time they become known.

12. Line of Credit

The Entity has a line of credit agreement with a bank which provides borrowings up to \$5,000,000. Borrowings under the agreement bear interest at the Adjusted Alternative Reference Rate plus 1% per annum. At December 31, 2025, there were no borrowings against the line of credit. Borrowings under the line of credit are secured by substantially all of the investments held by the Entity.

Call2Recycle Canada, Inc.
Schedule of Operations - Saskatchewan

For the year ended December 31	2025	2024
Revenue		
Steward fees	\$ 1,273,973	\$ 1,282,545
Investment income	61,663	44,976
	<u>1,335,636</u>	<u>1,327,521</u>
Expenses		
Material management and processing	464,559	432,507
Public education and awareness	297,642	263,770
Other (salary, professional, administrative)	282,921	181,258
	<u>1,045,122</u>	<u>877,535</u>
Excess of revenue over expenses	290,514	449,986
Net assets, beginning of year	<u>1,239,176</u>	<u>789,190</u>
Net assets, end of year	<u>\$ 1,529,690</u>	<u>\$ 1,239,176</u>