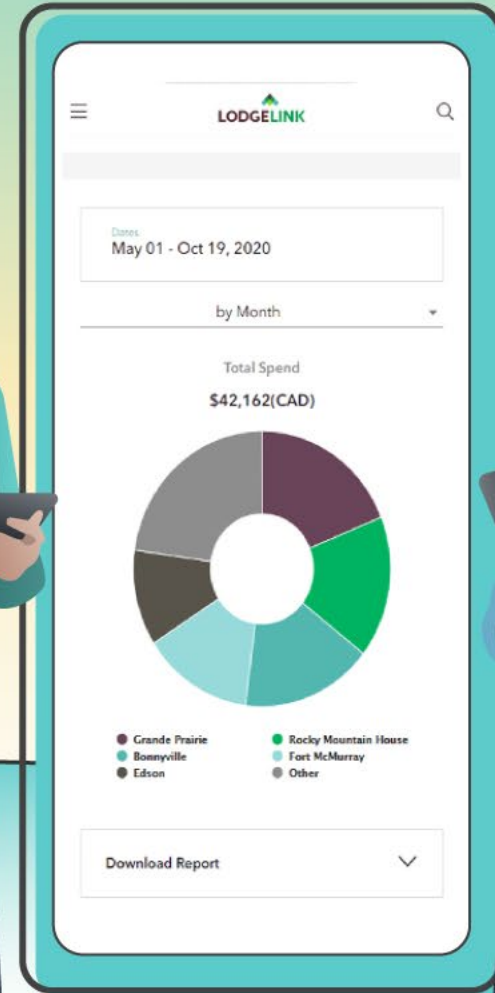




INVESTOR UPDATE

September 2024



Forward Looking Statements

This presentation contains forward-looking statements. The use of the words “anticipate”, “continue”, “estimate”, “expect”, “will”, “project”, “should”, “believe”, “intend” and similar expressions identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Management believes the expectations reflected in those forward-looking statements are reasonable but cannot give any assurance these expectations will prove to be correct. Additional information on risk factors that could affect Black Diamond's operations and financial results are included in Black Diamond's annual information form for the year ended December 31, 2023 and other reports on file with the Canadian Securities Regulatory Authorities which can be accessed on SEDAR+. Readers are cautioned not to place undue reliance on these forward-looking statements. Furthermore, the forward-looking statements contained in this presentation are made as at the date of this presentation and Black Diamond does not undertake any obligation to update or revise any of the forward-looking statements, except as may be required by applicable securities laws.

Who We Are

Our vision is to be THE ecosystem for workforce travel.

We are disrupting the market, and revolutionizing workforce travel through the application of innovation technology, backed by decades of experience in remote workforce accommodations.

LodgeLink is an end-to-end workforce travel management solution. Our platform was designed from the ground up to disrupt & reimagine workforce travel bookings, payments and reconciliation.



What We're Solving

The problem is complex, and we're addressing it head on.

The Global Distribution System (GDS) has limitations in handling the complexity of workforce travel.

LodgeLink services workforce travel & accommodations that are:

Highly variable, with;

- Constantly changing itineraries
- Large groups often with 24-hour shift rotations, and multiple edits to dates, occupants, room counts
- Complicated multi-layer cost-tracking requirements
- Location needs typically in secondary or tertiary markets

Variable and Frequently Changing;

- Require labour intensive, time-consuming manual processes for large group bookings and subsequent edits
- Result in large volumes of (often) paper invoices and complicated reconciliations



LodgeLink's Offering & Advantage

LodgeLink addresses problems faced by companies booking crew travel accommodations and streamlines the process for workforce travelers themselves.

SAVE TIME > CONTROL COSTS > INCREASE EFFICIENCY

Company Perspective

- Booking and managing travel and accommodations adds unnecessary cost / administrative burden
- Lack of single-point interface often results in over- or under-booking rooms, paying for scheduling mix-ups
- Lack of corporate buying power when travel accommodation booked ad-hoc

Crew Member Perspective

- Strain of managing complex bookings and payment by crew members or supervisor in addition to their often-extenuating duties
- Burden of paying and expensing travel and accommodations

Property Owner Perspective

- Workforces are a highly desirable customer base for property owners given steady volume, longer-term length of stay and diversification from corporate and leisure customers

	LODGELINK	TRAVEL MANAGEMENT COMPANY	EMPLOYEE SELF BOOKING	DIRECT HOTEL GROUP BOOKING
Self-serve online	✓	✓	✓	
Customer service and support	✓	✓	✓	✓
Access to hotels	✓	✓	✓	✓
Access to lodges	✓			
Accommodations across North America	✓	✓	✓	✓
Crew list	✓			
Custom scheduling	✓			
Flexible cost tracking codes	✓			
Interactive on-demand reporting	✓	✓		
Simple, consolidated administration	✓			

A \$70 Billion Annual Market Opportunity

in North America alone

GLOBAL BUSINESS TRAVEL MARKET | GLOBAL WORKFORCE CREW TRAVEL | NORTH AMERICA WORKFORCE CREW TRAVEL

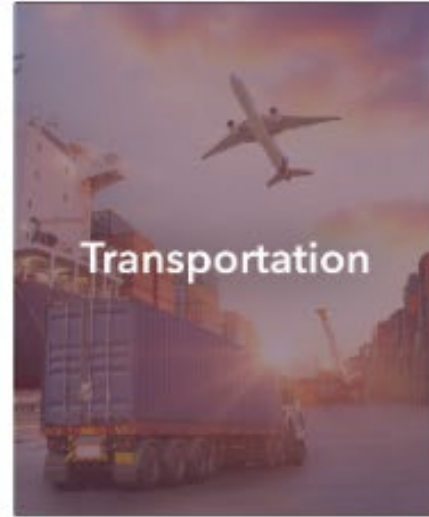
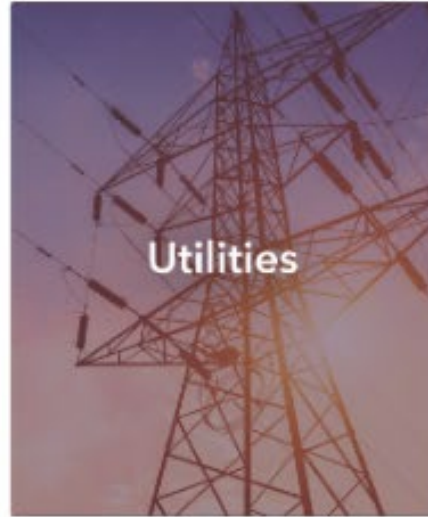
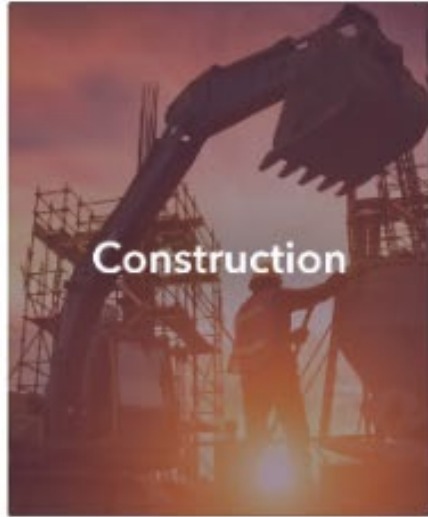


- Broad base of customers spanning several industries and geographies all share the same challenges
- Highly fragmented market being serviced by old, low-tech tools
- Presently no leader in the Workforce travel space

** All figures are annual*

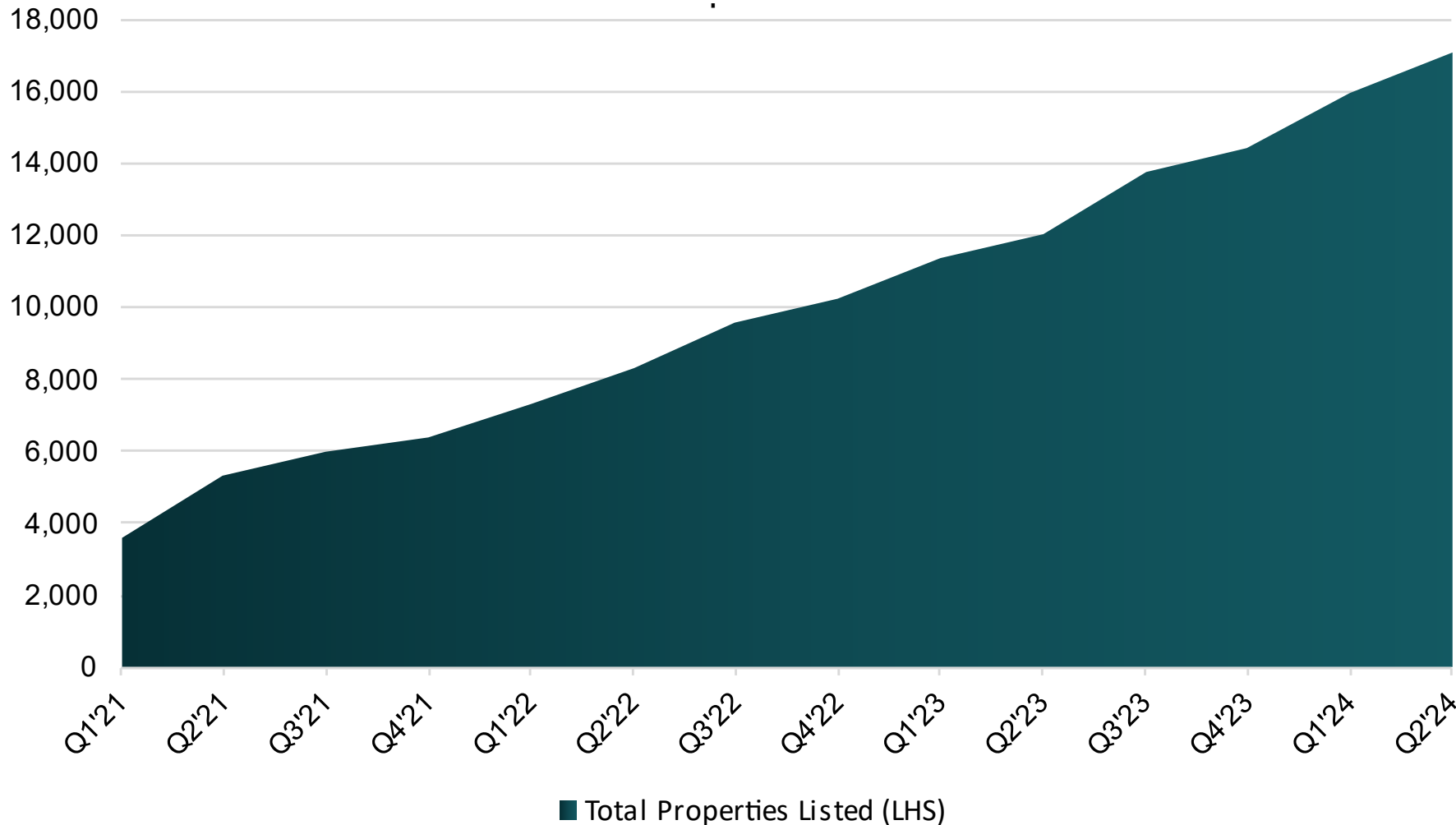
** Global Business Travel Association forecasts for \$1.4T spending in 2024, growing to \$1.8T by 2027*

Industries & Customers Served



Properties Listed Growth Trend

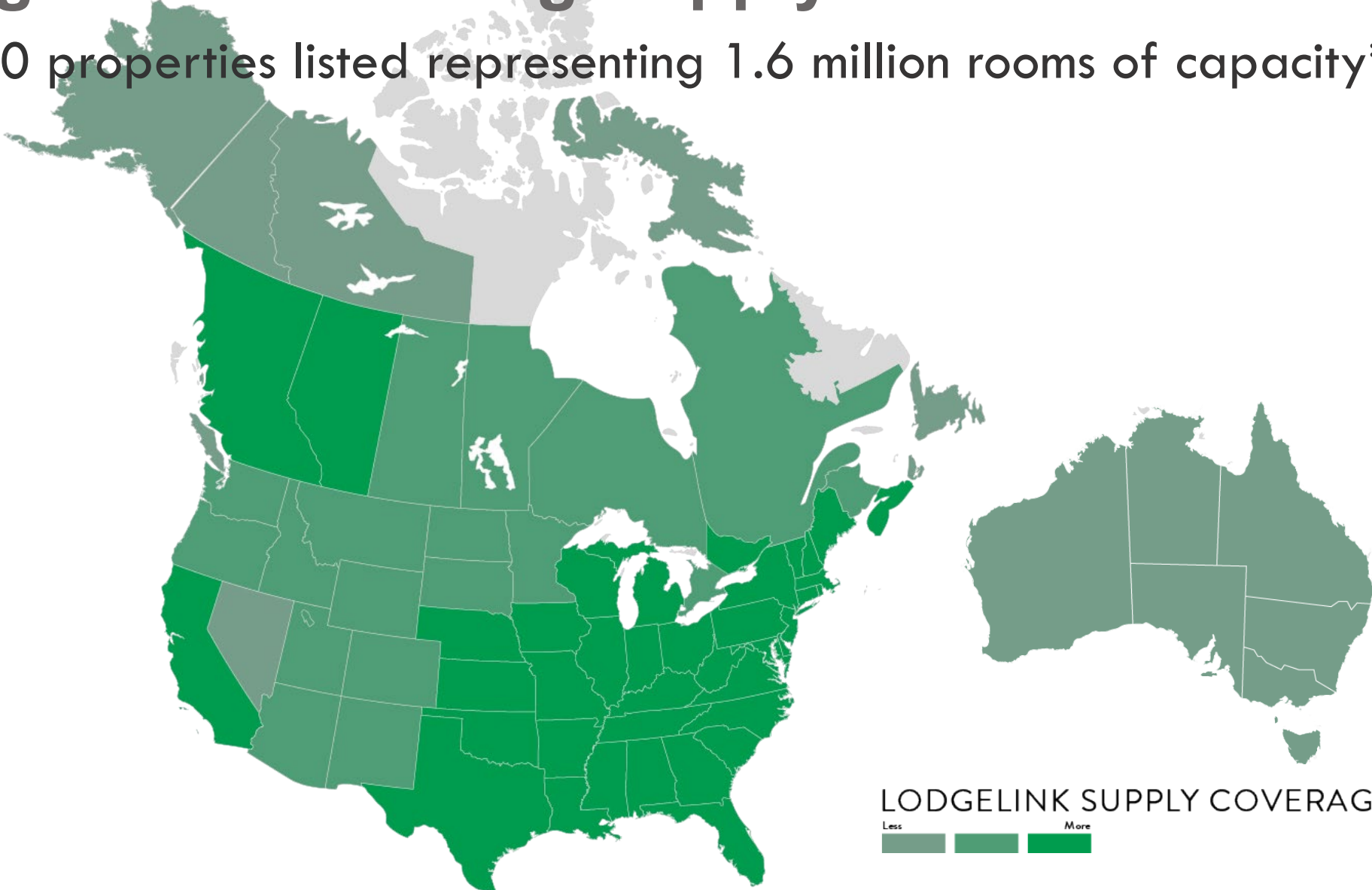
Steady supply growth since inception



- Vast majority of listed supply is hotel product as much of workforce demand is in smaller cities or remote areas
- Recent start-up in Australia where a higher percentage of workforce crews travel to work sites than in North America

LodgeLink's Growing Supply

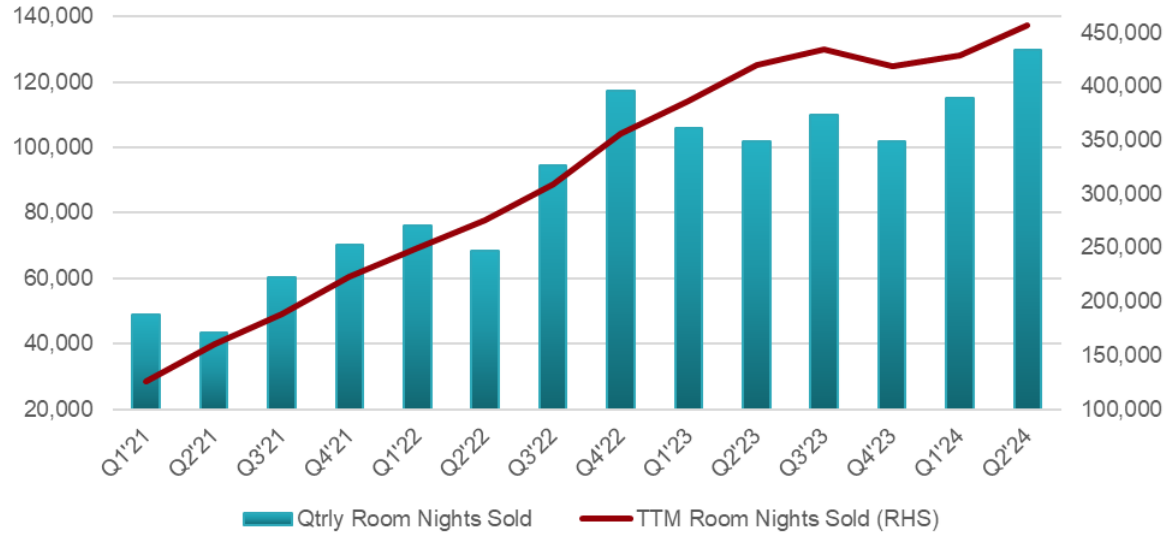
17,000 properties listed representing 1.6 million rooms of capacity*



* As of June 30, 2024

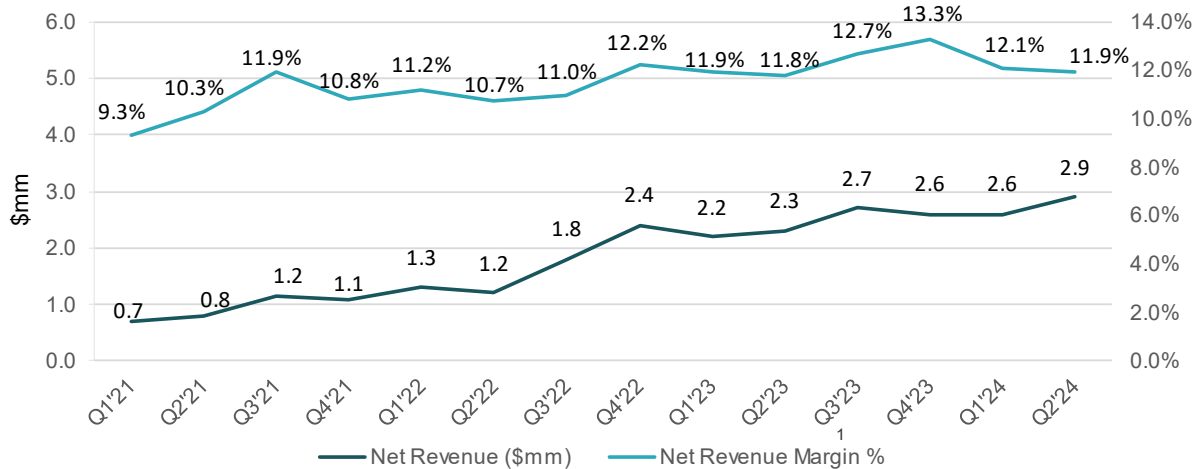
LodgeLink Key Performance Indicators

Quarterly Room Nights Sold & TTM Room Nights Sold



- Product market fit proven
- Growing share of travel wallet within existing customer base
- Net revenue margins¹ increasing through volume growth and additional revenue streams (payments) are added
- Continued customer and geographic expansion with a growing presence in the U.S.
- Recent expansion into Australia

Net Revenue & Net Revenue Margin



Q2/24 highlights include:

- Record room night bookings and net revenue in Q2/24
- Room nights growth of 13% Q/Q and 28% Y/Y.
- Net Revenue of \$2.9 mm up 26% Y/Y.
- ~145 full time employees as of June 30, 2024

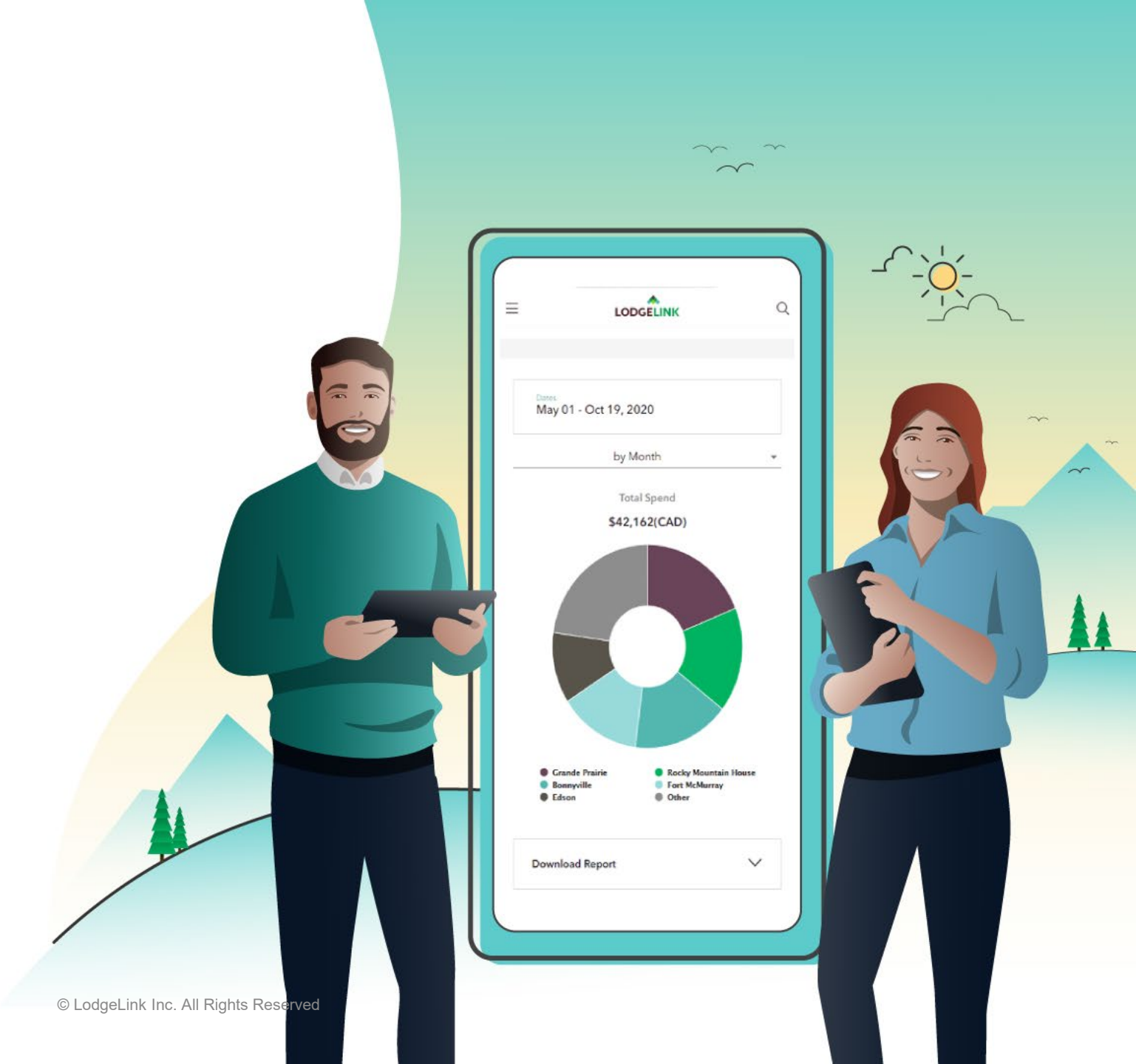
1. Net Revenue Margin is a non-GAAP financial ratio. Refer to the Non-GAAP & Supplementary Measures section for more information



THANK YOU

Investor Relations

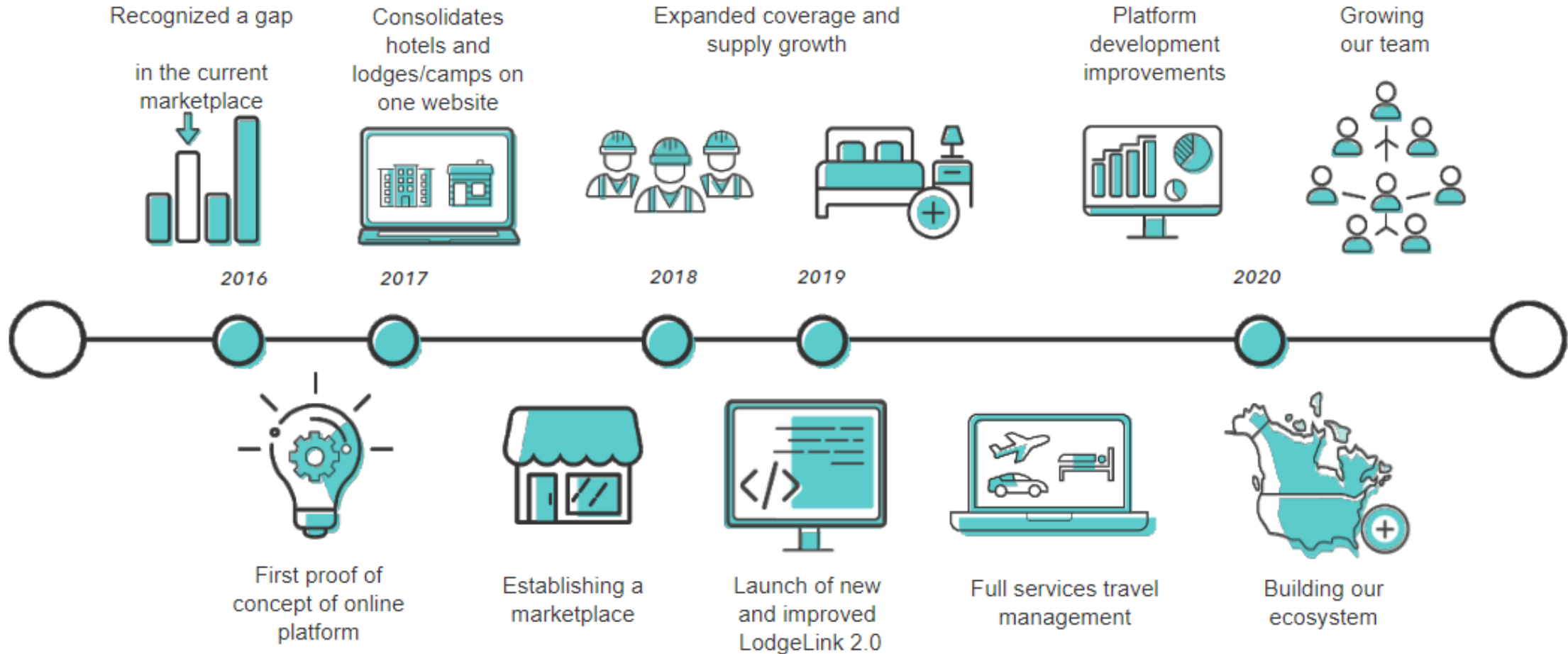
investor@blackdiamondgroup.com



APPENDIX



Our History



LodgeLink Business Model

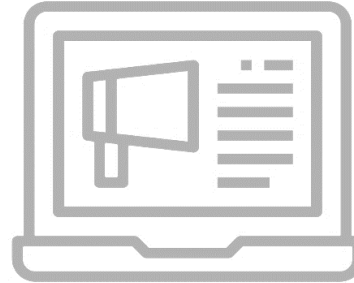
Current



Margin On Transactions & Payments

- LodgeLink profits on the spread between buy and sell price for rooms/flights
- LodgeLink does not take any inventory or speculation risk
- Leverage economies of scale to drive buying discounts and increase margins
- Virtual credit card

Future



Advertising

- Advertise travel support services (dining and entertainment, remote refueling stations, equipment rental, etc.)
- Preferred placement in search results, similar and feature properties
- Last-minute deals to crews working in the area

Future



Data & Other Services

- SAAS Application - Potential for enhanced features, data & reporting through a subscription fee model
- Deeper integration into customers' systems and workflows
- Integrations with 3rd party services, providing a marketplace ecosystem

Non-GAAP & Supplementary Financial Measures

- **Net Revenue Margin** is calculated by dividing net revenue by Gross Bookings for the period. Management believes this ratio is an important supplemental measure of LodgeLink's performance and profitability and believes this ratio is frequently used by interested parties in the evaluation of companies in industries with similar forms revenue generation where companies act as agents in transactions.
- **Gross Bookings** is total revenue billed to the customer which includes all fees and charges. Net revenue, a GAAP measure, is Gross Bookings less costs paid to suppliers.
- For further information and discussion on Non-GAAP financial measures, as well as a reconciliation to the most comparable GAAP measure, please refer to Black Diamond's Management Discussion and Analysis for the quarter ended March 31, 2024 which is available on the Black Diamond website at www.blackdiamondgroup.com, or on the SEDAR website at www.sedarplus.com.