



Commercializing Innovative Combustion & Sensing Technologies

NASDAQ: CLIR

**Corporate Presentation
May 2026**

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The following factors, among others, could cause actual results to differ materially from those set forth in this presentation:

- our limited cash, history of losses, and our expectation that we will continue to experience operating losses and negative cash flows in the near future;
- our ability to successfully develop and implement our technologies and achieve profitability;
- our limited operating history;
- our ability to maintain the listing of our common stock on the Nasdaq Capital Market ("Nasdaq");
- changes in government regulations that could substantially reduce, or even eliminate, the need for our technology;
- emerging competition and rapidly advancing technology in our industry that may outpace our technology;
- customer demand for the products and services we develop;
- the impact of competitive or alternative products, technologies, and pricing;
- our ability to manufacture any products we design;
- general economic conditions and events and the impact they may have on us and our potential customers;
- the impact of global supply-chain constraints and the threat of, or implementation of, tariffs on imported or exported goods and materials may adversely affect our commercialization efforts and business operations;
- our revenue has been highly concentrated among a small number of customers, and our results of operations could be harmed if we lose a key revenue source and fail to replace it;
- the impact of a cybersecurity incident or other technology disruption;
- our ability to protect our intellectual property;
- our ability to obtain adequate financing in the future;
- lawsuits and other claims by third parties or investigations by various regulatory agencies that we may be subjected to;
- our ability to retain and hire personnel with the experience and talent to develop our products and business;
- our success at managing the risks involved in the foregoing items; and
- other factors discussed in this report and in the section titled "Risk Factors" in our most recent Annual Report on Form 10-K.

This presentation also contains estimates, projections and other information concerning our industry and our business, including data regarding the estimated size of our markets and their projected growth. Unless otherwise indicated, such estimates, projections and other information is based on information released by independent industry analysts and other third-party sources and management estimates. In some cases, we do not expressly refer to the sources from which these data are derived. Management estimates are derived from publicly available information released by independent industry analysts and other third-party sources, as well as data from our internal research, and are based on assumptions made by us upon reviewing such data, and our experience in, and knowledge of, such industry and markets, which we believe to be reasonable. In addition, projections, assumptions and estimates of the future performance of the industry in which we operate and our future performance are necessarily subject to uncertainty and risk due to a variety of factors, including those described above. These and other factors could cause results to differ materially from those expressed in the estimates made by independent parties and by us.

We caution you not to place undue reliance on any forward-looking statements, which are made as of the date hereof or as otherwise specified herein. The Company undertakes no obligation to update any of these forward-looking statements to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable law. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

Corporate Overview

ClearSign is an industrial technology company specializing in advanced combustion and sensing solutions, offering a suite of products built around its proprietary ClearSign Core technology.

- **Technologies Solutions Provider:** Cost effective solutions enable industrial operators to enhance efficiency and safety, reduce emissions, and enable the use of cleaner fuels such as hydrogen.
- **Diversified Portfolio:** Strategic new product lines and systems scope are powering strong traction in an expansive global addressable market.
- **Broad Sales Channels:** Leveraging new sales channels, direct sales, and partner engagements to grow backlog.
- **Strong Order Flow:** Substantial Q4 2025 new customer projects indicate effective product and strategy, positioning ClearSign for sustained growth.
- **Successful DOE Project Opens Future Market Opportunities:** New flexible fuel burner technology enables expansion into new burner types, markets and refining processes.



ClearSign in 30 Seconds



Prevents Air Pollution & Enables Decarbonization

Nitrogen Oxides (NO_x) are a highly toxic and highly regulated pollutant from combustion. We essentially prevent the emissions of NO_x from industrial sources and enable decarbonization by increasing operational efficiency and facilitating the use of hydrogen as a fuel.



Cost-Effective & "Best-In-Class" Solutions

ClearSign burners enable customers to meet new and anticipated NO_x regulations at a fraction of the cost of traditional solutions. Launching new products to expand scope and serviceable markets.



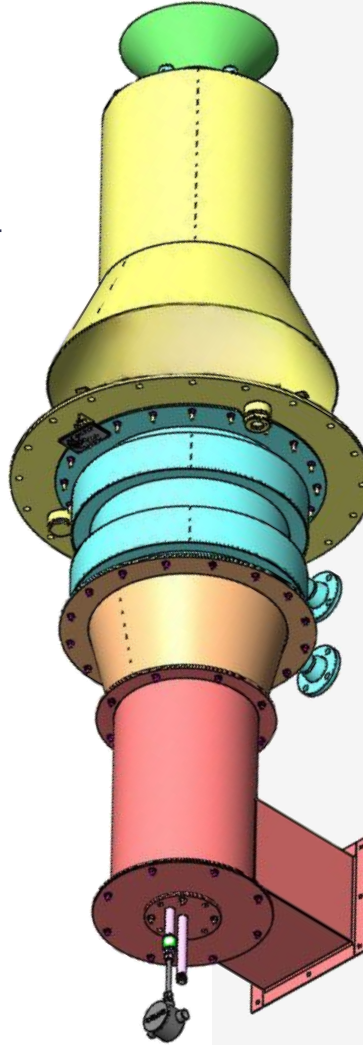
Timely Investment Opportunity

Leveraging diversified products and sales channels and a highly scalable business model. Delivering operating margins and revenue growth in an expansive addressable market.

Transforming Industrial Combustion

Problem

Nitrogen from the air is converted into the pollutant NO_x by two chemical paths in a flame. Incumbent burners address just one to reduce emissions.



Disruptive Solution

ClearSign's burners address **both** chemical paths that form NO_x . Plus, a "plug-and-play" design enables easy installation. Expanding offering from burners to systems for sale into the expansive energy infrastructure.

Primed for Sustained Growth

- Rationalized product line-up
- Asset light approach that leverages infrastructure of established industry partners
- Attractive operating margins and highly scalable “plug-and-play” designs suitable for new builds and retrofits
- Robust IP protection in large addressable market with expansion possibilities (new geographies, new applications, new technologies)



Cost-Effective Solution - Process Burners



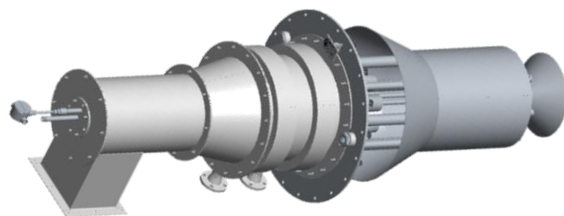
Infrastructure Client Los Angeles, CA

- Small process heater
- Original NOx = 30 ppm
- New permit NOx requirement = 7ppm

Economics	CLIR (Pre-combustion tech)	SCR (Incumbent, post- combustion tech)
NOx, ppm	6	5
Capital Cost	\$450,000	\$2,200,000
5 Yr Operating Cost	\$25,000	\$500,000
Total Cost	\$475,000	\$2,700,000
Cost Ratio	1.0	5.7

Provides a cost-effective solution versus additional cap-ex and op-ex costs associated with existing methods

Cost Effective Solution - "M" Series **Mid-Stream Burners**



Ultra Low NOx Burners

Developed to fit Market Need

Sold Through Heater Manufacturer/Channel Partners

Convenient Installation

Fit typical heaters without modification

Low Maintenance

Common alternative burners require frequent maintenance and shutdowns

Emissions

Burner options to meet all known regulatory NOx requirements



Developed to Support Rapidly Growing Mid-Stream Gas Market

Cost Effective Solution – Low Emission Flares



Ultra Low NOx Flares

Developed to fit Market Need

Sold Direct to Customers and through Channel Partners

Emissions Meet new NOx emission regulations

Operational Savings Minimize purchase of assist gas

Robust Design Minimal maintenance, maximize operations

Developed to Support Oil Field and Renewable Fuel Production

Cost Effective Solution - Flame Sensors



Sensors for Pilot Burners

Developed to Replace Unreliable Traditional Equipment

Sold Direct to End Users Operators for Improved Reliability and Safety

Global Market

Solution for all burners with a pilot.

Low Maintenance

Robust design, traditional sensors fail frequently

Easy Installation

Direct replacement of standard equipment

Provides Reliable and Precise Flame Validation for Monitoring and Safety Systems

Expanding Sales Channels & Installation Base



Launched New Flex Fuel & High Efficiency Burners

Launched Mid Stream and System Products

Expanding Heater OEM Sales Channels

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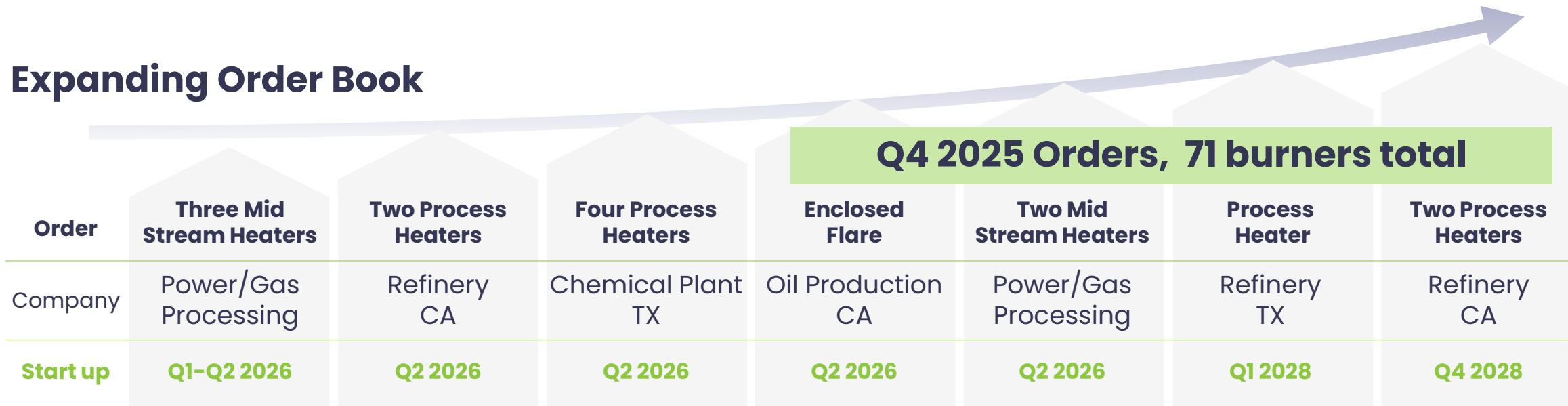
24 Operating Installations
(43 burners)

18 Installations in Progress
(60 burners)

2 BACT projects

Commercialization Advancing

Expanding Order Book



Expanding Technology

DOE grant to develop technology for H₂ economy and decarbonization



Expanding Customer Base



Large Domestic & Global Market Opportunity



Estimated Process Burners Installed

28,000	California and Texas
72,000	Total in US
42,000	Europe
280,000	Worldwide

Estimated Mid-Stream Market

10,000	USA (25% of global market)
500	New per year
\$300M/yr	USA midstream heater market

Representative average per burner price = \$100,000

**“You have the
best burners
in the world”**

- Lead engineer from 2022 California Refinery project customer demonstration

Process Burner data: Energy Information Administration – Refining Capacity 2021 & 2022
bp Statistical Review of World Energy (estimation based on 1 burner per 250 bpd)
US Boiler burner data from CA air board records and scaled by population for other
regions and American Boiler Manufacturers Association 2015 Survey

Future Market Opportunity with Expanded Technology

- Successful DOE SBIR funded development project for new flexible fuel burner technology capable 5ppm NOx using 100% NG to 100% H₂ fuel gas.
- Proven performance across fuel blends representing all typical customer composition.
- Demonstrated operation for global chemical producer. Included expansive performance mapping for future deployment.
- Burner technology enables future opportunities for:
 - Burners for Ethylene production
 - Expanded applications in refining processes
 - 100% H₂ operation (or where optionality for operation with hydrogen in the future is required)



Capital Markets Snapshot



NASDAQ

CLIR

Recent Commercial Developments

Market Cap (as of May 15, 2026)	\$25.5M
Cash & Cash Equivalents	\$7.7M
Long-Term Debt	\$0
Shares Outstanding	5.4M
Insider Holdings	5.2%
Patent Portfolio	75
Headquarters	Tulsa, OK
State of Incorporation	Delaware

- **May 14, 2026:** Receives Order for Next Phase, the Physical Testing and Demonstration, of 32 Burner Project for California Refinery
- **Nov. 4, 2025:** Receives ClearSign Core "M" Series Burner Order for Multinational Energy Company Mid-Stream Facility in West Texas
- **Oct. 28, 2025:** Receives ClearSign Core "M" Series Burner Order for Mid-Stream Operator In New Mexico
- **Oct 23, 2025:** Receives Fourth Low-Emission Flare Burner Order from Leading Energy Producer in California
- **Oct. 7, 2025:** Secures 32-Burner Engineering Order from Global Supermajor
- **Sept. 23rd, 2025** Announced Order for Comprehensive Testing of 100% Hydrogen Capable Burner
- **Sept 17th, 2025:** Announced Engineering Order for a Multi Burner Heater at a Texas Refinery: Project Comprised of 36 ClearSign Core™ Process Burners in One Heater

Above data per Dec 31 2025 10-K

Investment Summary

**Disruptive burner
technology solution with
robust IP protection**

**Asset light, high margin,
highly scalable business
model**

**Diversifying products and
sales channels, structured
for sustained growth**

**Significant growth
potential in large
global market**

**Experienced and
proven team**

**Cash flow breakeven
within sight**

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