# A.C.L. Construction Ltd. Files Annual and First Quarter Financial Statements and Restates Comparative Information

FORT ST. JOHN, British Columbia – November 1, 2026 – TheNewswire – A.C.L. Construction Ltd. (TSXV: ACL; OTCQB: AACLF; FSE: A3L0) (the "**Corporation**") announces that it has filed its audited consolidated financial statements (the "**Annual Financial Statements**") and related management's discussion and analysis (the "**Annual MD&A**") for the year ended May 31, 2026, and its condensed interim consolidated financial statements (the "**Interim Financial Statements**") and related management's discussion and analysis (the "**Interim MD&A**") for the three months ended August 31, 2026. The comparative information in those financial statements has been restated to correct an error in how the Corporation recognized revenue on its fixed-price construction contracts. The restatement affects the Corporation's previously reported financial information for the year ended May 31, 2025, its selected annual information for the year ended May 31, 2024, and its quarterly financial information for the quarters ended November 30, 2024 through February 28, 2026.

The Annual Financial Statements and Annual MD&A were required to be filed by September 28, 2026, and the Interim Financial Statements and Interim MD&A by October 30, 2026. As previously announced, on October 5, 2026, the British Columbia Securities Commission (the "**BCSC**") issued a failure-to-file cease trade order against the Corporation (the "**Cease Trade Order**") as a result of the Corporation not filing its Annual Financial Statements, Annual MD&A and related certifications for the year ended May 31, 2026 by the prescribed deadline, and on October 6, 2026, the TSX Venture Exchange (the "**TSXV**") suspended trading in the Corporation's common shares. With today's filings, the Corporation has filed all of its outstanding continuous disclosure documents. The Corporation intends to apply to the BCSC for revocation of the Cease Trade Order and to seek reinstatement of trading on the TSXV. The Cease Trade Order remains in effect until revoked, and there can be no assurance as to whether or when the Cease Trade Order will be revoked or trading reinstated.

During the preparation of the Annual Financial Statements, management, following a review with the audit committee of the Corporation's board of directors and the Corporation's auditor, MNP LLP, determined that the output method the Corporation used to recognize revenue, which measured progress based on amounts invoiced to customers, did not meet the requirements of IFRS 15, *Revenue from Contracts with Customers*, for the Corporation's fixed-price construction contracts. The Corporation has corrected the error retrospectively by applying an input method based on costs incurred to date relative to total estimated contract costs, and the Annual Financial Statements present, as restated comparative information, the consolidated statement of loss and comprehensive loss for the year ended May 31, 2025 and the consolidated statements of financial position as at May 31, 2025 and June 1, 2024. The comparative information for the three months ended August 31, 2025 in the Interim Financial Statements has also been restated.

As presented in the Annual Financial Statements, the restatement increases previously reported revenue for the year ended May 31, 2025 by $578,240 (from $17,675,792 to $18,254,032) and

decreases previously reported net and comprehensive loss for that year by $510,167 (from $1,203,987 to $693,820). It also increases the Corporation's previously reported deficit by $27,917 as at May 31, 2025 and by $538,084 as at June 1, 2024. The Corporation's previously reported total shareholders' deficit increases from $163,732 to $191,649 as at May 31, 2025, and from $180,083 to $718,167 as at June 1, 2024. The restatement had no impact on the Corporation's previously reported cash and cash equivalents or on its total cash flows from operating, investing or financing activities.

The restatement also affects the Corporation's previously reported quarterly financial information for the three months ended November 30, 2024, February 28, 2025, May 31, 2025, August 31, 2025, November 30, 2025 and February 28, 2026, and its previously reported selected annual information for the year ended May 31, 2024. The restated quarterly and selected annual information is presented in the Annual MD&A, and the restated results for the three months ended August 31, 2025 are presented as comparative information in the Interim Financial Statements. In particular, for the three months ended February 28, 2025, previously reported net income of $126,895 is restated to a net loss of $722,464 (unaudited). For the year ended May 31, 2024, previously reported revenue of $13,742,455 is restated to $13,005,353, and previously reported net loss of $528,371 is restated to a net loss of $1,066,455 (unaudited).

As a result, the previously reported financial information described above, as contained in (i) the filing statement of the Corporation (then Samurai Capital Corp.) dated April 14, 2025, including the financial statements and management's discussion and analysis included in it, (ii) the Corporation's condensed interim consolidated financial statements and related management's discussion and analysis for the three and nine months ended February 28, 2026, and (iii) the audited financial statements of A.C.L. Construction Ltd. f/k/a Aggressive Contracting Ltd. for the years ended May 31, 2025 and May 31, 2024, authorized for issue by the Corporation's board of directors on December 10, 2025, should no longer be relied upon. The Corporation will not re-file those documents. Instead, the restated information is presented as comparative information in the Annual Financial Statements and the Interim Financial Statements, and in the Annual MD&A and the Interim MD&A, each of which has been filed under the Corporation's profile on SEDAR+ at www.sedarplus.ca

**About ACL Construction**

ACL maintains a full fleet of heavy equipment and works on complex highway, civil and oilfield projects requiring strong knowledge and experience in multiple technical areas. ACL's key services include (among others) project management, reclamation & remediation and aggregate sales.

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**Cautionary Statement Regarding Forward-Looking Information**

This news release contains forward-looking statements and information that are based on the beliefs of management and reflect the Corporation's current expectations. When used in this news release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this news release include statements regarding the presentation of restated comparative information in the Corporation's subsequent interim financial reports, the Corporation's intention to apply for revocation of the Cease Trade Order, and the reinstatement of trading in the Corporation's common shares on the TSXV. These statements assume that the BCSC and the TSXV will be satisfied that the Corporation has remedied its filing defaults. Risks include that the BCSC may not revoke the Cease Trade Order, or the TSXV may not reinstate trading, when anticipated or at all. Such statements and information reflect the current view of the Corporation. Risks and uncertainties may cause actual results to differ materially from those contemplated in such forward-looking statements and information.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully, and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Corporation cannot assure readers that actual results will be consistent with these forward-looking statements.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE CORPORATION AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE CORPORATION MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.

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