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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): February 12, 2024**

**DIRTT ENVIRONMENTAL SOLUTIONS LTD**

(Exact name of Registrant as Specified in Its Charter)

**Canada**  
(State or Other Jurisdiction  
of Incorporation)

**001-39061**  
(Commission File Number)

**00-0000000**  
(IRS Employer  
Identification No.)

**7303 30th Street S.E.**  
**Calgary, Alberta**  
(Address of Principal Executive Offices)

**T2C 1N6**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: (403) 723-5000**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act: None**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☒

**Item 2.02 Results of Operations and Financial Condition.**

On February 12, 2024, DIRT Environmental Solutions Ltd. (“DIRT” or the “Company”) issued a press release containing, among other things, a preliminary discussion regarding the Company’s anticipated revenue and net income (loss) after tax for the three months and year ended December 31, 2023. A copy of the press release is furnished as Exhibit 99.1 hereto and incorporated into this Item 2.02 by reference.

The information furnished pursuant to this Item 2.02, including Exhibit 99.1, shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and will not be incorporated by reference into any filing under the Securities Act of 1933, as amended (the “Securities Act”) unless specifically identified therein as being incorporated therein by reference.

**Item 7.01 Regulation FD Disclosure.**

A copy of the press release containing a discussion regarding the Company’s unaudited preliminary financial information for the three months and the year ended December 31, 2023 is furnished as Exhibit 99.1 hereto. The information furnished pursuant to this Item 7.01, including Exhibit 99.1, shall not be deemed to be “filed” for the purposes of Section 18 of the Exchange Act and will not be incorporated by reference into any filing under the Securities Act unless specifically identified therein as being incorporated therein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1*	<a href="#">Press Release issued by DIRT Environmental Solutions Ltd. on February 12, 2024</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

\*Furnished herewith.

## **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DIRTT Environmental Solutions Ltd.

Date: February 12, 2024

By: /s/ Fareeha Khan

Fareeha Khan  
Chief Financial Officer

### **DIRTT Announces Preliminary Fourth Quarter and Year-End 2023 Financial Results**

CALGARY, Alberta, February 12, 2024 (GLOBE NEWSWIRE) – DIRTT Environmental Solutions Ltd. (TSX: DRT; OTC: DRTTF), a leader in industrialized construction, announces certain preliminary unaudited financial results for the fourth quarter and year ended December 31, 2023. Unless otherwise stated, financial information in this news release is presented in U.S. dollars.

- Fourth quarter 2023 revenue is expected to be approximately \$50.9 million, an increase of \$8.5 million or 20% from \$42.4 million for the same period in 2022, and a \$1.4 million or 3% increase from the third quarter of 2023.
- Net income after tax for the fourth quarter of 2023 is expected to be approximately \$1.0 million compared to a \$5.9 million net loss after tax for the same period of 2022.
- Full year 2023 revenue is expected to be approximately \$181.9 million, an increase of \$9.8 million or 6% from \$172.2 million in 2022.
- Net loss after tax for the year ended December 31, 2023 is expected to be approximately \$14.6 million compared to \$55.0 million net loss after tax for the year ended December 31, 2022.
- Net cash flows provided by operations for the year is expected to be approximately \$14.8 million compared to cash used of \$44.3 million in the prior year.
- During the fourth quarter, the company reduced debt by early settling \$7.8 million of equipment lease liabilities related to the previously announced closure of our manufacturing facility in Rock Hill, South Carolina.
- Liquidity, comprising of cash equivalents and available borrowings, increased to \$35.0 million at December 31, 2023 compared to \$30.3 million at September 30, 2023 and \$16.1 million at December 31, 2022.
- On January 9, 2024, the company successfully closed its rights offering for gross proceeds of C\$30.0 million.
- On February 9, 2024, the company extended its RBC Facility for an additional year.

### **Management Commentary**

Benjamin Urban, Chief Executive Officer, remarked “We are pleased with our preliminary fourth quarter results and look forward to sharing more information about our quarterly and full year results and 2024 outlook later this month”.

### **Conference Call and Webcast Details**

DIRTT will release its 2023 year-end financial results on Wednesday, February 21, 2024, after markets close. A conference call and webcast for the investment community is scheduled for February 22, 2024 at 08:00 a.m. MDT (10:00 a.m. EDT). The call and webcast will be hosted by Benjamin Urban and Fareeha Khan, Chief Financial Officer.

The call will be webcast live on the Company’s website at [dirtt.com](https://dirtt.com). Alternatively, click here to listen to the live webcast. The webcast is listen-only.

A webcast replay of the call will be available on DIRTT’s website.

### **Special Note Regarding Forward-Looking Statements**

Certain statements contained in this news release are “forward-looking statements” within the meaning of “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995 and Section 21E of the Securities Exchange Act of 1934 and “forward-looking information” within the meaning of applicable Canadian securities laws. All statements, other than statements of historical fact included in this news release, regarding our strategy, future operations, financial position, estimated revenues and losses, projected costs, prospects, plans and objectives of management are forward-looking statements. When used in this news release, the words “anticipate,” “believe,” “expect,” “estimate,” “intend,” “plan,” “project,” “outlook,” “may,” “will,” “should,” “would,” “could,” “can,” “continue,” the negatives thereof, variations thereon and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. In particular and without limitation, this news release contains forward-looking information pertaining to the Company’s unaudited preliminary financial information for the fiscal fourth quarter and the year ended December 31, 2023. The preliminary unaudited financial information set forth in this news release is subject to the completion of the Company’s audit process and is subject to change. The estimated preliminary unaudited results included in this press release should not be viewed as a substitute for the Company’s annual financial statements prepared in accordance with U.S. generally accepted accounting principles. There can be no assurance that the estimated preliminary results will be realized, and you are cautioned not to place undue reliance on the preliminary financial information.

Forward-looking statements are based on certain estimates, beliefs, expectations, and assumptions made in light of management’s experience and perception of historical trends, current conditions and expected future developments, as well as other factors that may be appropriate.

Forward-looking statements necessarily involve unknown risks and uncertainties, which could cause actual results or outcomes to differ materially from those expressed or implied in such statements. Due to the risks, uncertainties, and assumptions inherent in forward-looking information, you should not place undue reliance on forward-looking statements. Factors that could have a material adverse effect on our business, financial condition, results of operations and growth prospects include, but are not limited to, risks described under the section titled “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2022, filed with the U.S. Securities and Exchange Commission (the “SEC”) and applicable securities commissions or similar regulatory authorities in Canada on February 22, 2023 as supplemented by our subsequent Quarterly Reports on Form 10-Q filed with the SEC and applicable securities commissions or similar regulatory authorities in Canada.

Our past results of operations are not necessarily indicative of our future results. You should not rely on any forward-looking statements, which represent our beliefs, assumptions and estimates only as of the dates on which they were made, as predictions of future events. We undertake no obligation to update these forward-looking statements, even though circumstances may change in the future, except as required under applicable securities laws. We qualify all of our forward-looking statements by these cautionary statements.

### **About DIRT Environmental Solutions**

DIRTT is a leader in industrialized construction. DIRTT’s system of physical products and digital tools empowers organizations, together with construction and design leaders, to build high-performing, adaptable, interior environments. Operating in the workplace, healthcare, education, and public sector markets, DIRTT’s system provides total design freedom, and greater certainty in cost, schedule, and outcomes. DIRTT’s interior construction solutions are designed to be highly flexible and adaptable, enabling organizations to easily reconfigure their spaces as their needs evolve. Headquartered in Calgary, AB Canada, DIRTT trades on the Toronto Stock Exchange under the symbol “DRT”.

FOR FURTHER INFORMATION PLEASE CONTACT [ir@dirtt.com](mailto:ir@dirtt.com)