



CLEANTEK INDUSTRIES INC. ANNOUNCES CORPORATE UPDATE

Calgary, Alberta – March 21, 2024 – Cleantek Industries Inc. (TSXV: CTEK) ("**Cleantek**" or the "**Company**") is pleased to announce an operational update on its international expansion, the Company's GZeroE product launch and the settlement of outstanding litigation matters.

Recently, the Company successfully completed a proof-of-concept field trial for its HALO™ product line with one of the largest drilling contractors in the Kingdom of Saudi Arabia (KSA). Following the completion of this trial, Cleantek is now progressing into commercial discussions, setting the stage for potential expansion of its HALO™ technology into KSA. In addition to these efforts, Cleantek has been engaged in productive dialogues with several other potential clients regarding promising opportunities throughout the Gulf Cooperation Council (GCC) countries and looks forward to further updates on this front over the coming months.

Separately, Cleantek successfully finalized testing and commissioning of the newest member of the ZeroE technology product line, the "GZeroE" wastewater dehydrator. The GZeroE technology is primarily powered by waste gas and, similar to the Company's DZeroE and PZeroE lines, is designed to treat and dehydrate wastewater while reintegrating clean water safely back into the natural hydrological cycle. The deployment of the first GZeroE unit to a client's site in March 2024 has received excellent feedback and plans are now under review by the Company to repurpose older, non-revenue generating assets into new GZeroE systems to fill market demand.

Lastly, the Company is pleased to disclose the recent settlement of several litigation matters with the Company's former CEO, who was terminated in 2019. President & CEO Matt Gowanlock commented, "It is gratifying to have finally resolved these longstanding disputes, which were settled for an amount that is far less than what the Company had allocated in its 2024 budget to contest these claims. This resolution not only mitigates our financial burden but also allows us to fully focus on our core business objectives." The terms of the settlement are confidential. However, they provide that the Company will pay an amount over a limited period of time in order to settle the various claims accompanied by a full release in favour of the Company. The staged nature of the settlement amount has been structured to ensure that the impact of the settlement is not expected to materially affect the Company or its business and operations.

Cleantek's ongoing success and the resolution of past disputes underscore the Company's continued resilience and strategic foresight. As Cleantek continues to expand with its innovative GZeroE wastewater dehydrator and strengthens its presence in the Middle East, the Company remains dedicated to delivering sustainable value to its clients and shareholders alike.

About Cleantek Industries:

Cleantek is a clean energy technology company focused on ESG accretive technology solutions with operations across North America. Cleantek has developed and commercialized its patented wastewater dehydration technology, the ZeroE, which it rents to its customers for use at gas processing facilities and on drilling rigs focused on hydro-sustainability. Cleantek's ZeroE technology separates wastewater into (i) clean water which is evaporated and returned to the natural hydrological cycle and (ii) concentrated brine which is disposed of using traditional means. The ZeroE technology is powered by the waste heat generated from the engine exhaust



of gas plants and drilling rigs. Complimenting Cleantek's ZeroE technology is the suit of low carbon LED lighting systems containing our patented Solar Hybrid lighting systems and HALO Crown mounted lighting systems.

Forward-Looking Statements

This news release contains certain "forward looking statements" including, for example, statements relating to expansion into the Middle East, repurposing older non-revenue generating assets into more GZeroE systems to fill market demand and the impact on the Company, its business and operations of the settlement with its former CEO. Such forward-looking statements involve risks and uncertainties, both known and unknown. The results or events depicted in these forward-looking statements may differ materially from actual results or events. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding and are implicit in, among other things: receipt of regulatory approvals, the state of the capital markets, the ability of the Corporation to successfully manage the risks inherent in pursuing business opportunities in the oilfield services industry and outside the North American market, and the ability of the Corporation to obtain qualified staff, equipment and services in a timely and cost efficient manner to develop its business. Any forward-looking statement reflects information available to Cleantek as of the date of this news release and, except as may be required by applicable securities laws, Cleantek disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

Matt Gowanlock, President & Chief Executive Officer

E-mail: mgowanlock@cleantekinc.com

Orson Ross, Chief Financial Officer

E-mail: oross@cleantekinc.com



Cleantek Industries Inc.

Tel: 403-567-8700

www.cleantekinc.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility *for the adequacy or accuracy of this news release.*