



Pond Technologies Announces Closing of Second Tranche of Non-Brokered Private Placement

MARKHAM, ON / ACCESSWIRE / March 28, 2022 / Pond Technologies Holdings Inc. ("Pond") (TSX-V: POND) (OTCQB:PNDHF) (FSE:4O0), an ESG company addressing global sustainability challenges of wellness and climate change, today announced the closing of the second tranche ("**Second Tranche**") of a non-brokered private placement ("**Private Placement**") of 3,420,000 common shares of Pond ("**Common Shares**") at a purchase price of \$0.20 per Common Share for aggregate gross proceeds of \$684,000. No warrants are being issued pursuant to the Private Placement.

The TSX Venture Exchange ("**TSXV**") has conditionally accepted the Private Placement, requiring Pond to close all tranches under the Private Placement and to satisfy the TSXV's final acceptance requirements by no later than April 1, 2022.

Net proceeds of the Private Placement will be used by Pond for general working capital purposes.

About Pond Technologies Holdings Inc.:

Located in Markham, Ontario, Pond Technologies is commercializing its patent protected algae growing platform, which converts carbon dioxide (CO₂) into algal-based commercial products. Its algae growing platform converts the CO₂ found in the untreated stack gas of industrial emitters into animal, human feeds, nutraceuticals, and natural fertilizers. The key is the model is the vertical integration from the initial capturing of the carbon to the growing of algae, to the end sustainable product. In over ten years of R&D, Pond has developed a robust disruptive technology platform based on artificial intelligence, proprietary LED-lights, and patented CO₂-Management. Pond has begun to license its technology to third parties for ongoing license fees and royalties. Pond recently added a Biotech division focused on the growth of unique strains of micro-algae to be used as a reproductive medium for the expression of human anti-bodies and proteins.

Forward-Looking Statements:

This press release contains forward-looking statements within the meaning of applicable securities laws, including statements regarding anticipated closings under the Private Placement and the use of proceeds therefrom, and anticipated future business opportunities and operations. Such forward-looking statements are based on certain key expectations and assumptions made by Pond, including, among others, assumptions regarding Pond's ability to successfully close additional subscriptions under the Private Placement, obtaining TSXV final acceptance of the Private Placement, continued commercialization of Pond's technology, the successful negotiation of supply and commercial agreements on terms acceptable to Pond, the continued legislative (including tax) regime in which Pond operates, availability of cost-effective labour and supplies, the proper functioning of Pond's technology, the quality of the algae and recombinant proteins produced, the demand for Pond's products, the ability of Pond to successfully compete, cash flow and expenses, and obtaining and maintaining intellectual property protection. Although Pond believes that the expectations and assumptions on which such forward-looking statements are based are reasonable, undue reliance should not be placed thereon and Pond can give no assurance that they will prove to be correct. By their nature, such forward-looking statements are subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed, including the risks set forth in Pond's annual information form and management's discussion and analysis of financial condition and results of operations for its year ended December 31, 2020 and for the interim period ended September 30, 2021 available on Pond's profile on the SEDAR website at

www.sedar.com.

Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. Pond does not undertake any obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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

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SOURCE: Pond Technologies Holdings Inc