Pond Technologies Executes MOU with SEM Energy Ltd. Significantly Enhancing Sales Pipeline and Providing Full-Service Support to Future Pond Projects

SEM Energy Ltd. and Pond Technologies to Initially Collaborate on Scotland Based Project with Goal to Abate 10,000 tonnes of CO_2

MARKHAM, ON / ACCESSWIRE / June 16, 2022 / Pond Technologies Holdings Inc. ("**Pond**") **(TSX.V:POND)(OTCQB:PNDHF)(FSE:4O0)**, an ESG company addressing global sustainability challenges of protein shortages and climate change, announces it has agreed to a non-exclusive memorandum of understanding ("**MOU**") with technology solutions company SEM Energy Ltd. ("**SEM**"). Headquartered in Aberdeen, Scotland, SEM is a sustainable technology solutions company that collaborates with stakeholders across the agriculture, aquaculture, distillery and biogas markets to implement tailored end-to-end solutions for the treatment of waste products and wastewater, the recovery of nutrients, and the generation of valuable new by-products. Pond's technology will be a bolt-on solution utilized in SEM projects globally, where applicable.

Highlights

- Pond and SEM have agreed to collaborate on a non-exclusive basis in pursuing projects internationally with the execution of the MOU.
- Pond and SEM to initially focus on Scotland-based projects with the goal to abate 10,000 tonnes of CO_2 from an identified waste to energy plant using stack gas. The project is expected to commence Q4 2022 with the project scope and revenue opportunity expected to be disclosed in more detail prior to the launch date.
- SEM will promote and drive a carbon capture campaign and recommend Pond to current ESG clients on a non-exclusive basis.
- SEM will enable Pond to continue to aggressively commercialize its carbon reducing algae-based growth platform across a myriad of sectors globally, leveraging SEM's current project pipeline.
- Pond will promote and recommend SEM on a non-exclusive basis on future projects given the expected synergistic nature of each group's technology.
- A pioneering global collaboration between SEM and Pond is expected to provide Pond the added infrastructure to support the scaling up process through its ongoing commercialization efforts.

Commentary

SEM CEO and Co-Founder, John Jones, said: "Pond Technologies and SEM both have exciting technology and a common alignment which will ensure our strong future working relationship gets off to the best possible start. The carbon abating, algae growing technology Pond offers will be very synergistic to our existing offering and we think will help provide a deeper value proposition to current and future clients. SEM started as a technology development company, and we have evolved to incorporate the full end-to-end solution. Transitioning into the technology development and service company we are today, ensures the delivery of our technologies as a full 360 solution. This was an integral step to delivering our disruptive solutions to their full capacity. We can't wait to see where the next part of the journey takes us all."

President & CEO at Pond, Grant Smith, said: "This collaboration with SEM Energy comes at an extremely important time for Pond on the heels of the most significant milestones achieved to date with respect to the validation of our robust technology from multi-billion-dollar international organizations. The vertically integrated model we utilize to enable industries to monetize their waste emissions, reduce their carbon footprint and create sustainable products, is garnering much interest globally and SEM Energy will greatly assist us in our commercialization efforts with project opportunities around the world."

About SEM Energy Ltd.

Headquartered in Aberdeen, Scotland, SEM is a sustainable technology solutions company that collaborates with stakeholders across the agriculture, aquaculture, distillery and biogas markets to implement tailored end-to-end solutions for the treatment of waste products and wastewater, the recovery of nutrients, and the generation of valuable new by-products.

For more information, please visit https://sem.world/.

About Pond Technologies

Located in Markham, Ontario, Pond has developed a proprietary system that can profitably transform CO_2 into valuable products. Its Pond Carbon business focuses on absorbing greenhouse gas emissions, transforming these into food, feed, and nutraceutical ingredients. Pond recently added a Biotech division focused on the growth of unique strains of microalgae to be used as a reproductive medium for the expression of human antibodies and proteins.

For more information, please visit https://www.pondtech.com/.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of applicable securities laws, including statements regarding the MOU with SEM, Pond's anticipated synergies with SEM, anticipated projects and the timing and success thereof. Such forward-looking statements are based on certain key expectations and assumptions made by Pond, including, among others, assumptions regarding the promotion and recommendation of Pond and SEM and the securing of future carbon abatement projects. 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 its 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 management's discussion and analysis of financial condition and results of operations for its year ended December 30, 2021, available on Pond's profile on SEDAR 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.

For further information: Grant Smith, Chief Executive Officer, at info@pondtech.com or 416-287-3835 ext. 201.

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