



NEWS RELEASE

Kelso Technologies Inc.
(The “Company” or “Kelso”)

March 5, 2021

Canada: TSX: KLS
United States: NYSE American: KIQ

NOT FOR DISSEMINATION IN THE UNITED STATES

KELSO TECHNOLOGIES INC.

ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT

Vancouver, British Columbia, and Bonham, Texas – Kelso Technologies Inc. (“Kelso” or the “Company”), (TSX: KLS), (NYSE American: KIQ) announces that the previously announced non-brokered private placement (see the Company’s news releases dated February 2 and February 4, 2021) (the “**Private Placement**”) has been fully subscribed and has closed on a total of 7,000,000 units for gross proceeds of approximately \$6,300,000. Each unit consists of one common share of the Company (a “**Common Share**”) and a one half of one Common Share purchase warrant of the Company (each whole Warrant, a “**Warrant**”). Each Warrant can be exercised at a price of CAD\$1.15 on or before 4:00 p.m. (Vancouver time) on March 4, 2022 and CAD\$1.30 on or before 4:00 p.m. (Vancouver time) on March 4, 2023.

All common shares issued under the Private Placement will be subject to a hold period expiring on July 5, 2021, in accordance with applicable Canadian securities laws.

The proceeds of the Private Placement will be used for the capital requirements of the Company’s 2021 business plans including ongoing marketing initiatives and scheduled new product development.

The common shares issued under the Private Placement have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the Company's securities in the United States.

About Kelso Technologies

Kelso is a diverse product development company that specializes in the design, production and distribution of proprietary service equipment used in transportation applications. The Company’s reputation has been earned as a designer and reliable supplier of unique high-quality rail tank car valve equipment that provides for the safe handling and containment of hazardous and non-hazardous commodities during transport. All Kelso products are specifically designed to provide economic and operational advantages to customers while reducing the potential effects of human error and environmental harm.

For a more complete business and financial profile of the Company, please view the Company's website at www.kelsotech.com and public documents posted under the Company’s profile on www.sedar.com in Canada and on EDGAR at www.sec.gov in the United States.

Legal Notice Regarding Forward-Looking Statements: This news release contains “forward-looking statements” within the meaning of applicable securities legislation. Forward-looking statements are indicated expectations or intentions. Forward-looking statements contained in this news release include statements regarding the use of proceeds, that the Company can develop new proprietary products that include safeguards against accidental release of hazardous materials and the anticipated future financial performance of the Company which involves known and unknown risks and which may not prove to be accurate. Although Kelso believes its anticipated future results, performance or achievements expressed or implied by the forward-looking statements and information are based upon reasonable assumptions and expectations, they can give no assurance that such expectations will prove to be correct. The reader should not place undue reliance on forward-looking statements and information as such statements and information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Kelso to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements and information, uncertainty in global economic markets as a result of the current COVID-19 pandemic and stock market volatility may restrict access to new equity capital from investors, the Company’s current and new product portfolio may not provide the intended economic or operational advantages to customers; the Company may be unable to grow and sustain future revenue streams at profitable levels because of competition or limited interest in the Company’s products; orders may be cancelled and competitors may enter the market with new product offerings which could capture some of the Company’s market share; costs of production may increase affecting the Company’s profitability and the economic viability of the Company’s business plans; the Company may have to find additional capital to keep up with costs and/or technological or product development expenses; and the Company’s products may not capture or maintain market share as well as expected. Except as required by law, the Company does not intend to update the forward-looking information and forward-looking statements contained in this news release.

On behalf of the Board of Directors,

James R. Bond, CEO and President

For further information, please contact:

James R. Bond, CEO and President
Email: bond@kelsotech.com

Richard Lee, Chief Financial Officer
Email: lee@kelsotech.com

Corporate Address:
13966 - 18B Avenue
South Surrey, BC V4A 8J1
www.kelsotech.com