For Immediate Release

CWTI Private Placement for up to $500,000, Extended

April 16, 2020, Guelph, Ontario: Current Water Technologies Inc. (TSX-V:WATR) (“CWTI” or the “Company”) announces that, subject to regulatory approval and formal documentation, the Company is extending the close of the non-brokered, private placement financing (“Private Placement”) previously announced on March 6th and 11th, 2020 for gross proceeds of up to $500,000. The Private Placement will be for up to 25,000,000 Units at a price of $0.02 per unit. Each Unit will be comprised of one Common Share in the capital stock of the Company and a one Share Purchase Warrant (“Warrant”). One Warrant will entitle the holder to purchase one Common Share at an exercise price of $0.05 per Share, which is exercisable for a period of five (5) years from the date of closing.

The proceeds of this Private Placement will be used for current equipment sales activities and current general working capital purposes. None of the proceeds of the Private Placement will be payable to non-arm’s length parties, except for general corporate purposes in the ordinary course of business.

The Private Placement is available to all shareholders of the Company as at March 10, 2020 (the “Record Date”) and are still shareholders and are eligible to participate under the “Existing Shareholder Exemption”. Any person who becomes a shareholder of the Company after the Record Date is not permitted to participate in the Private Placement using the Existing Shareholder Exemption, but other exemptions may still be available to them. Shareholders who become shareholders after the record date should consult their professional advisors when completing their subscription to ensure that they use the correct exemption.

There are conditions and restrictions when relying upon the Existing Shareholder Exemption, namely, the subscriber must: a) be a shareholder of the Company on the Record Date (and still are a shareholder); b) be purchasing the Units as a principal, i.e. for their own account and not for any other party; and, c) may not purchase more than $15,000 value of securities from the Company in any twelve month period. There is one exception to the $15,000 subscription limit. In the event that a subscriber wishes to purchase more than $15,000 value of securities, then it may do so provided it has first received 'suitability advice' from a registered investment dealer and, in this case, subscribers may be asked to confirm the registered investment dealer's identity and employer.

If the Offering is over-subscribed, it is possible that a shareholder's subscription may not be accepted by the Company even though it is received. Additionally, in the event of an imbalance of large subscriptions compared to smaller subscriptions management of the Company reserves the right in its discretion to reduce large subscriptions in favour of smaller subscriptions.

The Private Placement is being made pursuant to the grant of a ‘discretionary waiver’ of the TSX Venture Exchange minimum $0.05 pricing requirement and is subject to acceptance by the TSX Venture Exchange. All securities issued pursuant to the Private Placement will be subject to a four month and one day hold period, in accordance with applicable securities laws. The Private Placement is expected to close on or before May 13th, 2020.

Any existing shareholders interested in participating in the Private Placement should contact the Company at info@currentwatertechnologies.com. Potential investors should indicate the amount of their intended investment as well as the email address at which the Company should contact them to provide further details regarding the Private Placement and relevant transaction documentation.

In order to participate in the Private Placement, existing shareholders must notify the Company no later than 10:00am Eastern time on April 27th, 2020.

About Current Water Technologies Inc.

Current Water Technologies is a "Technology Company" applying its patented and proprietary "Electrochemical Technologies" to the treatment of waste water, desalination water and drinking water contaminated by metals or nutrients, i.e., nitrate/ammonia associated with the mining, metal processing, chemical, agricultural, municipal and waste management sectors. Pumptronics Incorporated will operate as a division of the Company and continue to function as an integrated pump station manufacturer specializing in custom design and automation.

The common shares trade on Tier ll of the TSX Venture Exchange under the symbol "WATR".

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

FOR FURTHER INFORMATION PLEASE CONTACT:

Dr. Gene S. Shelp, Ph.D., P.Geo.
President and CEO

Tel: (519) 836-6155
Fax: (519) 836-5683
E-mail: gshelp@currentwatertechnologies.com
Web Site: www.currentwatertechnologies.com

Forward Looking Statements

This news release contains forward-looking statements within the meaning of the "safe harbour" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties and other factors that may cause Current Water Technologies Inc. results to differ materially from expectations. These include risks relating to market fluctuations, property performance and other risks. These forward-looking statements speak only as of the date hereof. Certain statements contained in this press release and in certain documents incorporated by reference into this press release constitute forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and "confident" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Current Water believes that the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in, or incorporated by reference into, this press release should not be unduly relied upon. These statements speak only as of the date of this press release. Current Water undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.