For Immediate Release

CWTI ANNOUNCES POSTPONEMENT IN FILING OF FINANCIAL STATEMENTS

April 28, 2020, Guelph, Ontario. Current Water Technologies Inc. (TSX-V: WATR) ("CWTI" or "the Company") announces that it will not be in a position to file its audited annual financial statements for the fiscal year ended December 31, 2019 and the related management's discussion and analysis, as required by Part 4 and Part 5 of National Instrument 51-102: Continuous Disclosure Obligations (collectively, the "Annual Filings") by the filing deadline of April 29, 2020.

According to the Ontario Instrument 51-502: Temporary Exemption from Certain Corporate Finance Requirements, during the period from March 23, 2020 to June 1, 2020, a person or company required to make certain filings as described in the Ontario Instrument has an additional 45 days from the deadline otherwise applicable under Ontario securities laws to make the filing. CWTI expects to file the Annual Documents by no later than the extended deadline of June 15, 2020.

Until the Company has filed the Annual Documents, members of the Company's management and other insiders will observe a trading blackout consistent with the principles in Section 9 of National Policy 11-207 - *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

The Company confirms that, other than disclosed in prior press releases, there have been no material business developments since the filing on November 29, 2019 of the Company's latest interim financial reports for the period ended September 30, 2019.

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:

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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.