



For Immediate Release

Private Placement for up to \$1,000,000

February 16, 2021, 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 offering a non-brokered, private placement financing (“Private Placement”) for gross proceeds of up to \$1,000,000.

The Private Placement will be for up to 20,000,000 Units at a price of \$0.05 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 \$0.07 per Share, which is exercisable for a period of three (3) years from the date of closing.

The proceeds of this offering will be used for marketing and manufacturing initiatives, and for general working capital. The private placement is subject to regulatory approval by the TSX Venture Exchange.

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 operates as a division of the Company and functions as an integrated pump station manufacturer specializing in custom design and automation.

The common shares trade on Tier II 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.