

PRESS RELEASE

September 16, 2021

BQE Water and Randy Agius Sign Agreement to Combine Knowledge and Jointly Grow Cyanide Management Business

VANCOUVER, BC – BQE Water Inc. (TSX-V: BQE), a leader in the management of mining and metallurgical waste streams, is pleased to announce that it signed agreements with Randy Agius, a global knowledge leader in cyanide destruction, to transfer all intellectual property residing in Randy's business to BQE Water, and for the two parties to jointly grow holistic cyanide management services globally.

Under the agreement, Randy will work exclusively with BQE Water's technical and business development teams, train and help mentor the Company staff, and ensure that his legacy in providing technical excellence in cyanide destruction continues.

About Randy Agius

Randy has over 40 years of experience in the mining industry and was one of the pioneers in the development and commercialization of the SO₂/Air cyanide destruction technology while working for INCO between 1972 and 2003. Randy has become recognized as the global knowledge leader and "go-to specialist" for cyanide destruction and has been responsible for the testing, design, commissioning, and operation of over 65 large scale cyanide destruction systems. His contribution to the mining industry was recognized by the Mining Magazine's Environmental Award in 2012.

Strategic Significance of Agreement

The SO₂/Air cyanide destruction process was developed by INCO during Randy's tenure and currently represents the most common method for removing residual cyanide from gold process tailings worldwide. Since the technology was first applied in the mid 1980s, the environmental standards applied to discharges from cyanide destruction plants have been tightened significantly. At the same time, commercially exploited gold deposits have become more complex, often challenged by the presence of cyanide soluble base metals and/or iron sulphide minerals. This not only increased the demand placed on cyanide destruction plants, but also created the need for cyanide recovery and recycle. While Randy developed valuable know-how in addressing the new cyanide destruction requirements in a cost-effective manner, BQE Water became the industry leader in cyanide recovery through its expertise in SART technology. Together, our combined expertise will enable BQE Water to offer complete cyanide management services.

"I have followed BQE Water for several years now and selected them as the best successor for my work because of their reputation and unique expertise in SART and water treatment," stated Randy Agius. "They have a young and knowledgeable group that can carry on my legacy for years to come and have had great success in China, which represents an untapped market opportunity for cyanide destruction."

David Kratochvil, President & CEO of BQE Water, added, "I am very excited about bringing Randy into the BQE Water fold. Randy's know-how is highly complementary to our core business, providing strong

upside to BQE Water's long-term growth potential through our ability to offer complete and holistic management of cyanide and water which has never been more important to gold miners than it is today. The acquisition of intellectual property in cyanide destruction provides a good example of how the Company can invest its free cash flow to drive future growth without impacting present cash reserves."

About the Significance of Cyanide Management for the Gold Mining Industry

Regulations around the world are advancing and target not only residual cyanide contained in wastewater and tailings produced by mining and metallurgical operations but also place strict limits for cyanidation and cyanide destruction by-products such as ammonia, cyanate, thiocyanate and nitrite. A key aspect of cyanide management is cyanide recovery and recycle. The more cyanide that can be reused, the less fresh new cyanide that needs to be consumed and the less cyanide that must be destroyed by using additional chemicals which produce by-products requiring additional management. Nevertheless, in most cases some cyanide will always be left and will need to be destroyed. The goal is to ensure all discharges are non-toxic and do not cause impacts to the receiving environment. As such, proper cyanide management is key to the permitting of new projects and securing a social license for gold producers.

About BQE Water

BQE Water is a service provider specializing in water treatment and management for metals mining, smelting and refining. We are helping to transform the way the industry thinks about water in the context of natural resource projects by offering services and expertise which enables more sustainable water management practices and improved overall project performance at reduced risks. BQE Water invests in innovation and has developed unique intellectual property through the commercialization of several new technologies at mine sites around the world for organizations including Glencore, Jiangxi Copper, Freeport-McMoRan and the US EPA. BQE Water is headquartered in Vancouver, Canada and trades on the TSX Venture Exchange under the symbol BQE. Visit www.bgewater.com for more information.

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

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Certain information contained herein may not be based on historical fact and therefore constitutes "forward-looking information" under applicable Canadian securities legislation. This includes without limitation statements containing the words "plan", "expect", "project", "estimate", "intend", "believe", "anticipate", "may", "will" and other similar words or expressions. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks, uncertainties and other factors that may cause actual events or results to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, the Company's dependence on key personnel and contracts, uncertainty with respect to the profitability of the Company's technologies, competition, technology risk, the Company's ability to protect its intellectual property and proprietary information, fluctuations in commodity prices, currency risk, environmental regulation and the Company's ability to manage growth and other factors described in the Company's filings with the Canadian securities regulators at www.sedar.com (including without limitation the factors described in the section entitled "Risks and Uncertainties" in the Company's MD&A for the year ended December 31, 2019). Given these risks and uncertainties, the reader is cautioned not to place undue reliance on forward-looking statements. All forward-looking information contained herein is



based on management's current expectations and the Company undertakes no obligation to revise or update such forward-looking information to reflect subsequent events or circumstances, except as required by law.

For further information please contact:

BQE Water Inc.

Suite 250 – 900 Howe Street

Vancouver BC Canada V6Z 2M4

David Kratochvil, President & CEO

dkratochvil@bqewater.com

Heman Wong, CFO

hwong@bqewater.com

604-685-1243 or 1-800-537-3073