

PRESS RELEASE

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BQE Water and Nuvumiut Development Form Joint Venture to Provide Mine Water Services in Nunavik

Vancouver, BC – BQE Water Inc. (TSX-V: BQE), a leader in sustainable mine water management, and Nuvumiut Development Inc, an Inuit community-based company serving the mining industry, have formed a joint venture company, BQE Water Nuvumiut Development Inc, to provide water management and treatment services for natural resource development projects north of the 55th parallel in the northern third of Québec known as Nunavik.

"We are very pleased to enter into the partnership with BQE Water. They have been involved with Glencore's Raglan Mine where they have managed and treated water for 16 years," said Lukasi Pilurtuut, President of Nuvumiut Development. "Our joint venture with BQE Water is unique as it extends beyond socio-economic benefits and gives us an opportunity to gain insight into and a more active role in the protection of our aquatic environment for present and future generations."

Don Cameron, General Manager for Nuvumiut Development added, "We look forward to working with BQE Water to seek new business prospects in Nunavik. The involvement of local communities provides an opportunity to build trust and mutual support for mining projects as we work together for a cleaner and greener future."

David Kratochvil, President & CEO of BQE Water commented, "Our mission at BQE Water to produce clean water is very much aligned with those of the communities in which we work. We believe local communities have an active role as stewards of clean water for mining projects. Our role as technical experts with extensive mine water experience is to share our knowledge and train members of local communities. This enables communities to actively participate in protecting the aquatic environment where they live while providing them with employment and professional career opportunities."

The joint venture company is also registered with Makivik Corporation, an Inuit land claims organization that administers and invests the funds, promotes economic growth and the preservation of Inuit culture, language, health, welfare, relief of poverty and education of Inuit communities.

About Nuvumiut Development

Nuvumiut Development is an Inuit community-based company with the mandate to secure and facilitate the development of human resources in the communities of Salluit and Kangiqsujuaq in Nunavik through business development and enterprises that benefit not only individual community members but communities as a whole. Formed in 1996, the company is fully owned in equal share by Qaqqalik Landholding Corporation of Salluit and Nunaturlik Landholding Corporation of Kangiqsujuaq. In recognition of the exceptional contributions Nuvumiut Development has made to both local communities and the environment, the 2010 PDAC Skookum Jim Award for Aboriginal Achievement in the mineral industry was presented to Willie Keatainak who was the serving president when the letter of

intent and subsequent framework agreement between BQE Water and Nuvumiut Development was first drafted in 2021.

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.bqewater.com for more information.

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