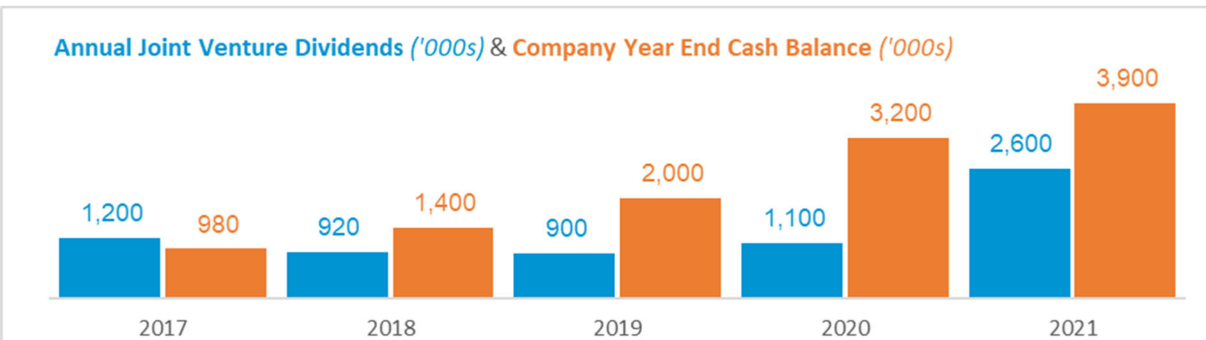
BQE Water

PRESS RELEASE
July 11, 2022

BQE Water Receives Record $2.6 M Dividend from China Joint Venture

VANCOUVER, BC – BQE Water Inc. (TSX-V: BQE), a leader in the management and treatment of mine impacted water, is reporting the receipt of an annual cash dividend of $2.6 M ($13.5 M RMB) from its China joint venture operations. The dividend represents BQE Water's 50% share of the joint venture profit earned and reported in its consolidated financial statements for 2021.

Revenues from the joint venture operations are generated from sales of copper recovered during the treatment of mine impacted water at market prices. While dividends have been received annually since 2012, the amount for 2021 is notable as it is 160% higher than the $1 M of recent years. The dividend was also received ahead of schedule, as distribution is typically made in the fourth quarter.



David Kratochvil, President & CEO at BQE Water, commented, "Receiving this record high dividend early has helped us reach a threshold of cash reserves considered more than adequate to support all ongoing operations and projected company growth in the near term. It also puts us in a very strong financial position at a time of uncertainty in the global economy."

Adds Songlin Ye, Vice President for Asia at BQE Water, "The fast approval and processing of the dividend payment indicates that despite our inability to travel and meet with our joint venture partners in-person, our partnership remains strong. And while there have been lock-downs and restrictions on domestic travel within China, the joint venture operations have continued uninterrupted throughout the pandemic as water treatment is essential for environmental protection and contaminated mine water continues to be generated regardless of mine production."

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

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