

BQE Water Wins Contract to Design and Supply Water Treatment Plant for the Closure of Legacy Tailings in the Yukon

VANCOUVER, BC, Aug. 29, 2024 /CNW/ - **BQE Water Inc.** (TSXV: BQE), a leader in mine water management, is pleased to announce that Elsa Reclamation & Development Company Ltd. (ERDC) has contracted BQE Water to design, supply, install, and commission a new Water Treatment Plant (WTP) for the closure of legacy Valley Tailings Facility (VTF) near Mayo, Yukon, on the traditional territory of the First Nation Na-Cho Nyak Dun (FNNND).

The WTP will treat water generated during tailings excavation and consolidation, and discharge treated water into the environment, pursuant to the Water Use Licence and applicable laws and environmental standards. The treatment process targets primarily heavy metals.

Under the contract, BQE is responsible for implementing the new treatment system including engineering design, equipment procurement, site installation, commissioning, and start-up of the WTP, with an expected completion in Q2 2025. The WTP will be installed inside a prefabricated building and will operate seasonally between spring freshets and fall freeze-ups for as long as needed, presently anticipated to be 6 years.

David Kratochvil, the President & CEO of BQE Water stated: "This project is very significant and strategic for the company in multiple ways: it gives us an opportunity to showcase a rapid and cost-effective deployment of a fit-for-purpose treatment that eliminates long term liability at a remote site; second, it will increase BQE's presence in Yukon and leverage our experience and resources currently working at Minto and Keno Hill; third, it will be our first project performed in partnership with the FNNND where the goals of the Na-Cho Nyak Dun Development Corporation (NNDDC) is perfectly aligned with our own: to be responsible for clean water production from mining projects located on the traditional territory of the FNNND."

Margaret Dumkee, the interim CEO of the Na-Cho Nyak Dun Development Corporation stated: "Everyone in our community considers clean water essential and ensuring that mining and/or mining legacies don't create pollution is a high priority. We look forward to the successful implementation of BQE's water treatment at the Valley Tailings area, and jointly developing new opportunities that would support long-term socio-economic development of our Nation such as for example operations of water treatment plants".

About ERDC

Elsa Reclamation & Development Company Ltd. is an entity established for the purpose of planning and executing the clean-up of historical mines in the Keno Hill district in Yukon which includes the area of Valley Tailings.

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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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.sedarplus.ca (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, 2023). 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.

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For further information: For further information please contact: BQE Water Inc., Suite 200 - 30 East 6th Avenue, Vancouver, BC Canada, V5T 1J4; 604 685 1243 or 1 800 537 3073; David Kratochvil, President & CEO, dkratochvil@bqewater.com; Heman Wong, CFO, hwong@bqewater.com; Peter Gleeson, Executive Chairman, pgleeson@bqewater.com

CO: BQE Water Inc.

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