

BQE Water Announces Renewal of Normal Course Issuer Bid

VANCOUVER, BC, Dec. 9, 2024 /CNW/ - **BQE Water Inc.** (TSXV: BQE) (the "Company"), a leader in the treatment and management of mine impacted waters, has obtained the approval of the TSX Venture Exchange (the "TSXV") to renew its normal course issuer bid (the "NCIB") for a portion of its issued and outstanding common shares (the "Shares") as appropriate opportunities arise from time to time.

The Board believes, from time to time, the market price of the Company's Shares does not adequately reflect the Company's intrinsic value and future prospects and that the repurchase of Company's Shares represents an attractive investment and an advantageous use of the Company's financial resources. The Company expects the repurchase of Shares will benefit shareholders by increasing their equity interest in the Company.

Pursuant to the NCIB notice filed with TSXV, the Company intends to repurchase for cancellation up to 64,120 Shares, representing approximately 5% of Shares as of December 2, 2024, over a 12-month period starting December 14, 2024 to December 13, 2025 unless the maximum amount of Shares is purchased before then or the Company provides earlier notice of termination. The NCIB is also subject to a maximum of 25,648 Shares during any 30-day period, which is equal to 2% of Shares as of December 2, 2024. As of December 2, 2024, the Company had 1,282,401 issued and outstanding Shares.

The Company has again engaged Raymond James Ltd. to act as its broker (the "Broker") for purchases under the renewed NCIB. The Shares will be purchased through the facilities of the TSXV at the prevailing market price at the time of acquisition. Payment for the Shares will be made from the Company's existing working capital. The Broker will determine the timing of these purchases in its sole discretion based on purchasing parameters set by the Company and subject to the policies of the TSXV and applicable securities laws. All Shares purchased by the Company under the NCIB will be cancelled.

Under its current NCIB, which expires on December 13, 2024, the Company received approval from the TSXV to purchase for cancellation a total of 62,351 Shares of which, as at the close of business on December 2, 2024, 200 Shares have been purchased by the Company at a weighed average price of \$30.00 per Share.

There can be no assurance as to the precise number of Shares or the aggregate dollar amount that will be repurchased under the NCIB. To the Company's knowledge, none of the directors, senior officers or insiders of the Company, or any associate of such person, has any present intention to sell any securities to the Company during the course of the NCIB.

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.

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.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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