Xebec Signs Supply Agreement with Air Liquide for North American Based Helium Projects

- Exclusive technology partnership to enable large-scale development of helium purification projects -

MONTREAL, (QC), February 4, 2022 – Xebec Adsorption Inc. (TSX: XBC) ("Xebec"), a global provider of sustainable gas technologies, is pleased to announce today that it has signed an agreement for the exclusive supply of Xebec's pressure swing adsorption ("PSA") technology to Air Liquide Advanced Technology US, part of the Air Liquide group (EPA: AI), a world leader in gases, technologies and services for Industry and Health, for North American based helium projects.

The partnership will allow both companies to combine each other's proprietary technologies. Xebec's robust PSA platform will be deployed alongside Air Liquide's membrane technology to create a two-stage system that efficiently purifies helium from geological sources.

The agreement follows two recent PSA orders for projects in North America. Xebec is expected to benefit from the scale and resources that Air Liquide offers as one of the world's largest industrial gas companies and a major player in the helium purification sale of equipment market in North America.

"We are excited to be working with Air Liquide as an exclusive technology partner for their helium projects in North America," stated Kurt Sorschak, Chairman, CEO and President of Xebec Adsorption Inc. "What is unique about our PSA platform is that it can be applied to other gases besides hydrogen, renewable natural gas and CO_2 as customers look to drive efficiencies and reduce emissions."

"Helium is a critical industry gas used in semiconductors, healthcare and space exploration. This partnership will help address demand and ensure North American supply security of the gas. Ultimately, we are building on the success from our first project in Saskatchewan, Canada's largest helium purification facility, and look forward to many more to come," he added.

Building on the success of Canada's largest helium purification facility in Saskatchewan

On April 27, 2021, Canada's largest helium purification facility located near Battle Creek, Saskatchewan opened. The $32 million facility is expected to produce more than 50 million cubic feet per year of purified helium for commercial sale. Xebec supplied the PSA technology for this project, which along with Air Liquide's membrane technology, created a two-stage configuration that enabled the purification of helium to Grade-A specification (99.997% or greater purity).

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https://www.saskatchewan.ca/government/news-and-media/2021/april/27/canadas-largest-helium-purification-facility-opens-in-saskatchewan
https://www.airliquideadvancedseparations.com/helium-recovery-applications
https://globalnews.ca/news/8374704/saskatchewan-helium-action-plan/

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About Xebec Adsorption Inc.

Xebec is a global provider of sustainable gas solutions used in energy, mobility and industrial applications. The company specializes in deploying a portfolio of proprietary technologies for the distributed production of hydrogen, renewable natural gas, oxygen and nitrogen. By focusing on environmentally responsible gas generation, Xebec has helped thousands of customers around the world reduce their carbon footprints and operating costs. Headquartered in Québec, Canada, Xebec has a worldwide presence with eight manufacturing facilities, thirteen Cleantech Service Centers and five sales offices spanning over four continents. Xebec trades on the Toronto Stock Exchange under the symbol (TSX: XBC). For more information, xebecinc.com.

Cautionary Statement

This press release contains forward-looking statements within the meaning of applicable Canadian securities law. These statements relate to future events or future performance and reflect the expectation of Management regarding the growth, results of operations, performance and business prospects and opportunities of the Corporation or its industry. Forward-looking statements typically contain words such as "believes", "expects", "anticipates", "continues", "could", "indicates", "plans", "will", "intends", "may", "projects", "schedules", "would" or similar expressions suggesting future outcomes or events, although not all forward-looking statements contain these identifying words. Examples of such statements include, but are not limited to, statements concerning: (i) Xebec benefiting from Air Liquide's scale and resources for helium projects as noted in this press release.

These statements are neither promises nor guarantees but involve known and unknown risks and uncertainties that may cause the Company's actual results, level of activity or performance to be materially different from any future results, levels of activity or performance expressed in or implied by these forward-looking statements. These risks include, generally, risks related to the *ability of the Corporation to execute its strategy, operating results, purchasing third party supplies for key materials and components in a timely and cost effective basis, industry and products, technology, competition, ability to attract and retain qualified personnel, ability to manage successfully the anticipated expansion of our operations, the economy, the sufficiency of insurance and other factors which are discussed in greater details in the most recent quarterly management discussion and analysis ("MD&A") and in the Annual Information Form of the Corporation filed on SEDAR at www.sedar.com.*

Forward-looking statements contained herein are based on a number of assumptions believed by the Corporation to be reasonable as at the date of this press release, including, without limitations, assumptions about trends in certain market segments, the economic climate generally, the pace and outcome of technological development, the identity and expected actions of competitors and customers, the value of the Canadian dollar and of foreign currency fluctuations, interest rates, the anticipated margins under new contracts awards, the state of the Corporation's current backlog, the regulatory environment, and the procurement of key material and components of products. If these assumptions prove to be inaccurate, the Corporation's actual results may differ materially from those expressed or implied in the forward-looking statements. The forward-looking statements contained herein are made as of the date of this press release and are expressly qualified in their entirety by this cautionary statement. Except to the extent required by law, the Company undertakes no obligation to publicly update or revise any forward-looking statements contained herein. Readers should not place undue reliance on forward looking statements.

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