Acceleware Announces Option Grant

CALGARY, Alberta, Sept. 17, 2019 -- Acceleware® Ltd. ("Acceleware" or the "Corporation") (TSX-V: AXE), today announced that it has granted stock options to acquire up to 550,000 common shares of the Corporation to certain of its employees, consultants, officers and directors. The options have an exercise price of $0.12 per common share and expire on September 11, 2024.

Of the 550,000 options granted, 500,000 shall vest on the first anniversary of the grant date and 50,000 shall vest on the second anniversary of the grant date. The Corporation's stock option plan allows for 10,461,167 common shares to be reserved for issuance under the plan. Upon issuance of the options granted, there will be 9,866,824 common shares reserved under options outstanding, leaving 594,343 common shares that may be reserved for issuance under the Corporation's stock option plan. The stock option grant is subject to regulatory approval.

About Acceleware

Acceleware (www.acceleware.com) is an innovator of clean-tech oil and gas technologies comprised of two business units: Radio Frequency (RF) Enhanced Oil Recovery and Seismic Imaging Software.

Acceleware is developing RF XL and Modular RF, its patented and patent-pending low-cost, low-carbon production technologies for heavy oil and oil sands that are materially different from any heavy oil recovery technique used today. They will use no water, require no solvent, have a small physical footprint, can be redeployed from site to site, and can be adapted to a multitude of reservoir types, while expected to greatly reduce and eventually eliminate production greenhouse gas emissions (GHGs). In shallow oil sands implementations, no tailings ponds will be required.

Our seismic imaging software solutions are state of the art for high fidelity imaging, providing the most accurate and advanced imaging available for oil exploration in complex geologies. Acceleware is a public company on Canada's TSX Venture Exchange under the trading symbol "AXE".

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