Acceleware Invited to Pitch at Rice Alliance Energy Tech Venture Forum and Will Attend Houston's Inaugural Energy and Climate Startup Week

CALGARY, AB, Canada – Aug 20, 2024 – Acceleware Ltd. ("Acceleware" or the "Company") (TSX-V: AXE), a leading innovator of transformative technologies targeting the decarbonization of industrial process heat, is very pleased to announce that it is one of 50 companies selected to pitch at the 21st Annual Rice Alliance Energy Tech Venture Forum, which is an anchor event for the Inaugural Energy and Climate Startup Week in Houston, Texas, September 9-13, 2024.

The Energy Tech Venture Forum, hosted by The Rice Alliance for Technology and Entrepreneurship is the premier energy tech venture capital conference that connects energy innovators, investors, corporates and the energy ecosystem. This year's forum will showcase promising energy companies driving the energy transition and technological advancements, along with keynote speeches and panels featuring industry leaders. Acceleware's executive team will also attend other events as part of the Energy and Climate Week, targeting meetings with potential investors and customers and showcasing the Company's EM Powered Heat platform.

"Acceleware is very excited to be heading to Houston for this event, where we will have the opportunity to network with companies and investors with specific interest in the energy ecosystem and technologies like ours," said Geoff Clark, Chief Executive Officer. "We are really looking forward to making U.S. companies aware of the enormous decarbonization potential of EM Powered Heat. With around 15% of global emissions coming from industrial heating, investing in further development of well-progressed technologies like ours that can radically reduce emissions in the near term needs to happen now. The nexus of clean tech and energy in Houston is an ideal venue for us to showcase EM Powered Heat, and our decarbonized enhanced oil recovery technology, RF XL to a broader international audience."

The Rice Alliance at Rice University has a 20+ year history of supporting startups, technology and the innovation ecosystem. Since its inception, more than 1,086 energy tech ventures have participated in our energy forums, raising over $7.8 billion in funding.

About Acceleware

Acceleware is an advanced electromagnetic (EM) heating company with highly scalable EM solutions for large industrial applications. The Company's solutions provide an opportunity to economically electrify and decarbonize industrial process heat applications previously considered difficult to abate, which could have a significant impact on global GHG emissions.

Acceleware is piloting RF XL, its patented low-cost, low-carbon EM thermal production technology for heavy oil and oil sands that is materially different from any heavy oil recovery technique used today. The Company is also working with a consortium of world-class potash partners on a pilot project using its patented and field proven Clean Tech Inverter (CTI) to decarbonize drying of potash ore and other minerals. Acceleware is actively developing partnerships for EM heating of other industrial applications in mining, steel, agriculture, cement, hydrogen and other clean fuels.

Acceleware and Saa Dene Group (co-founded by Jim Boucher) have created Acceleware | Kisâstwêw to raise the profile, adoption, and value of Acceleware technologies. The partnership is intended to improve the environmental and economic performance of industry by supporting ideals that are important to Indigenous peoples, including respect for land, water, and clean air.

Acceleware is a public company listed on Canada's TSX Venture Exchange under the trading symbol "AXE".

Disclaimers

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", "anticipates", "plans", "continues", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations or negatives of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might", "shall" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

In this news release, forward-looking statements relate to, among other things, statements relating to the benefits of CTI electrification, and future development plans and timing. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. The material facts and assumptions include initial studies of applicability of CTI technology to industrial applications are accurate, third party estimates of market size are correct, and the timeline estimates are reasonable. Actual results may vary from the forward-looking information in this news release due to certain material risk factors. The Company cautions the reader that the above list of risk factors is not exhaustive and additional risk factors risk factors are described in detail in Acceleware's continuous disclosure documents, which are filed on SEDAR at www.sedar.com. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Due to the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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

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