Acceleware Selected to Attend the Chile-Canada Mining Innovation Summit

CALGARY, AB, Canada – Oct 22, 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 10 companies selected by The Mining Innovation Commercialization Accelerator (MICA) and by Chilean mining operators to attend the Chile-Canada Mining Innovation Summit (CCMIS) on October 24, 2024 in Santiago, Chile. In addition, Acceleware will participate in Global Mining Group's (GMG) Santiago Forum, "Igniting Action: Building the Mines of The Future Today" on October 22- 23, 2024.

The intent of CCMIS is to focus on accelerating the adoption of new technologies and sustainable practices in mining and is ideally suited for Acceleware to present potential benefits of EM Powered Heat to operators and mining equipment innovators active in Chile. As part of the commitment under the Canada/Chile memorandum of understanding signed at the Prospectors & Developers Association of Canada (PDAC) 2024 conference in Toronto, the CCMIS summit will enable Canada to leverage its leadership in Chile's world-class mining industry. This collaboration will promote the sustainable use of natural resources and uphold Canada's position as a leader in clean, efficient technologies and smart mining innovations.

"Acceleware is very excited to be heading to Santiago, Chile for these two events, where we will have the opportunity to network with mining companies and innovators including BHP, Codelco, Glencore, Teck, Hatch, South32, Anglo Gold and others. These events are specifically focused on bringing together operators and innovators who are actively working to evaluate decarbonization opportunities and deploy electrification technologies like ours," said Geoff Clark, Chief Executive Officer. "We see a significant opportunity for our mining decarbonization technologies to be of interest there, especially given that Chile is the world's largest copper producer with one third of world production and reserves, and is also a leading producer of molybdenum, gold, silver and lithium.

In addition to having the opportunity to showcase its technology and solutions, Acceleware will also engage in pre-arranged meetings with Chilean mine operators, integrators and industry leaders. MICA will share an update on collaboration or pilot projects that result from the CCMIS initiative at PDAC 2025 in Toronto.

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".

About MICA

MICA was created on July 9, 2021 through an investment of $40 million from the Government of Canada's Strategic Innovation Fund. MICA is a $112.4 million pan-Canadian initiative bringing together stakeholders from a wide range of fields to accelerate the development and commercialization of innovative technologies to make the mining sector more productive and sustainable.

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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.

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