



Char Reports FY2019 Results and Announces Stock Option Grant

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TORONTO, Jan. 30, 2020 -- CHAR Technologies Ltd. ("CHAR") (YES – TSXV) on January 28th, 2020, filed results for the fiscal year ended September 30th, 2019, which are available, along with the corresponding MD&A, on SEDAR (www.sedar.com). CHAR's revenues in FY2019 were \$1.6M, a 55% increase over FY2018. EBITDA for FY2019 was \$(240,609), an improvement from \$(1,178,586) in FY2018. Additionally, while CHAR invested in increased business development activities, the Company's cash position for FY2019 was \$225,396, a decrease of only \$57,804 over FY2018.

CHAR also announces that its Board of Directors has today approved the grant of 930,000 stock options to directors, officers, employees and consultants of CHAR, which are exercisable into common shares of CHAR at a price of \$0.115 per common share in accordance with TSX Policy 4.4, subject to the rules of the TSX Venture Exchange and the Corporation's Stock Option Plan. The options have a term of five years and will expire on January 30, 2025. An aggregate of 525,000 options will vest immediately, and the remaining 405,000 options will vest subject to the successful completion of certain performance metrics. Additionally, 321,000 stock options granted on January 28th, 2019, were cancelled as their vesting criteria were not met.

About CHAR

CHAR Technologies Ltd is a cleantech development and services company, specializing organic waste pyrolysis and biocarbon development (activated charcoal 'SulfaCHAR' and solid biofuel 'CleanFyre'), custom equipment for industrial air and water treatment, and providing services in environmental management, site investigation and remediation, engineering, environmental compliance and resource efficiency.

Neither the 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.

For further information, please contact:

Andrew White
Chief Executive Officer
CHAR Technologies Ltd.
e-mail: andrew.white@chartechnologies.com
tel: 647-968-5347