



## CHAR Technologies Announces Hugh Cleland Appointed to Board of Directors

TORONTO, Oct. 19, 2021 (GLOBE NEWSWIRE) -- CHAR Technologies Ltd. ("CHAR" or the "Company") (YES – TSXV) is pleased to announce the appointment of Mr. Hugh Cleland, CFA to the Board of Directors.

Hugh is co-founder and principal at Roadmap Capital, a venture capital investment platform designed to connect ultra high net worth investors with opportunities to invest in companies that have developed disruptive technologies. Roadmap and its investors have invested more than \$180M in VC-stage tech companies. Sectors include semiconductors, cybersecurity, material sciences, and medical devices. Mr. Cleland is a member of the Board of Directors of Ubilite Inc, Perimeter Medical Imaging ([www.perimetermed.com](http://www.perimetermed.com) PINK on the TSXV), MMB and Corsa Security, and is an observer on the Board of Peraso Technologies ( [www.perasotech.com](http://www.perasotech.com) ), a 5G semiconductor company which recently announced a pending go-public transaction on NASDAQ through a reverse merger with MoSys, Inc. He was founding portfolio manager at Northern Rivers Capital Management ("Northern Rivers"), where he managed the Northern Rivers Innovation Fund from May of 2001 until Northern Rivers was acquired by BluMont Capital in February of 2010, winning the "Opportunistic Strategy Hedge Fund Award" at the Canadian Investment Awards in 2006. He co-founded Roadmap Capital Inc. in the summer of 2013. Mr. Cleland has a Bachelor of Arts (Honours, 1992/97) from Harvard University and earned his CFA designation in 2001.

Andrew White, CEO states: "We are extremely pleased to welcome Hugh to the Board. His experience working with tech companies as they move into the commercialization stage is a great complement to the CHAR team. We look forward to his contribution as CHAR broadens its capital markets activities and works to enhance the Company's profile as a candidate for investment by cleantech and ESG focused investors. CHAR's technology produces renewable natural gas, green hydrogen and a replacement for metallurgical coal, and is a major step in achieving the renewable natural gas targets set by leading gas utility companies."

Hugh Cleland states: "This is an exciting time to join the CHAR team as the company progresses from the R&D and early commercial stage into substantial commercial deployments with large multinationals wanting to use CHAR's technology to turn waste streams into valuable carbon-neutral products. Two of the aspects of CHAR's technology that I find exciting are that it has proven it can process new waste streams that have never before been converted into renewable natural gas and green hydrogen, and in solid renewable fuels, it can provide economics that are superior to fossil fuels – a metric that no other renewable fuel that I am aware of can meet. The mission to commercialize and proliferate CHAR's High Temperature Pyrolysis technology is a perfect fit with my personal mission to invest in technologies which improve the human condition and is a great fit for investors with cleantech and ESG mandates. The current outlook for renewable natural gas, hydrogen and biofuels is positive and CHAR is well positioned to benefit from this emerging trend."

This appointment is subject to TSX Venture Exchange approval.

### **About CHAR**

CHAR Technologies Ltd. is a cleantech development and services company, specializing organic waste pyrolysis and biocarbon development, custom equipment for industrial air and water treatment, and providing services in environmental management, site investigation and remediation, engineering, environmental compliance and resource efficiency.

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