



Earth Alive Closes \$4,000,000 Prospectus Offering

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MONTREAL, Oct. 28, 2019 -- Earth Alive Clean Technologies Inc. (CSE: EAC) ("Earth Alive" or the "Corporation"), a Canadian soil health company that develops and manufactures state-of-the-art microbial technology-based products for sustainable agriculture and dust control solutions, is pleased to announce the closing of its Short Form Prospectus offering (the "Offering") of 40,000,000 units of the Corporation (the "Units") at a price of \$0.10 each, for gross proceeds of \$4,000,000 with Desjardins Capital Markets acting as agent (the "Agent"). Each Unit issued consists of one common share and one common share purchase warrant having an exercise price of \$0.25 and a term of two years following the closing date.

The net proceeds from the Offering will be used mainly for the advancement of sales, marketing and commercialization of Soil Activator and the dust control product EA1 (the Corporation's marquis products), research and development and for general corporate purposes. In connection with the Offering, the Corporation paid the Agent a commission equal to 7% of the gross proceeds and 4% for purchasers included on the President's list. The Agent also received compensation options to purchase an additional 800,000 common shares of the Corporation at a price of \$0.25 per share for a period of two years following the closing date.

The Corporation also reports that it has received the conditional approval of the TSX Venture Exchange for the listing of its common shares as well as for the common share purchase warrants to be issued under the Offering. As soon as practicable following the Closing Date, the Corporation will seek to have its common shares delisted from the Canadian Securities Exchange (the "CSE"). Such listing remains subject to the satisfaction of customary listing conditions of the TSX Venture Exchange.

Concurrently with the Offering, holders of the 15% secured convertible debentures (the "Debentures") issued by the Corporation in the aggregate principal amount of \$2,740,000 (\$3,529,885.26 including accrued interest) agreed to receive 35,298,853 common shares, at an issue price of \$0.10 per share (the "Debt Shares"), on account of the debt evidenced by the Debentures and in full and final satisfaction thereof. The Debt Shares are subject to a four-month hold period.

Groupe Lune Rouge Inc. ("GLR"), currently an insider of the Corporation, has participated in the Offering by purchasing 15,000,000 Units, and agreed to receive 18,840,347 Debt Shares on account of the debt evidenced by its matured Debentures, representing an aggregate principal amount of \$1,500,000 and accrued interest in the amount of \$384,035, and in full and final satisfaction thereof.

Immediately before the completion of the Offering and issuance of the Debt Shares, GLR held (i) 22,978,572 common shares, (ii) Cdn\$1,500,000 aggregate principal amount of Debentures which could be converted pursuant to their terms into up to 5,382,956 common shares (including accrued interest), and (iii) warrants that could be exercised to purchase up to 7,097,379 common shares. Accordingly, immediately before the completion of the Offering and issuance of the Debt Shares, and assuming the Debentures and warrants held by GLR were converted (with accrued interest) or exercised, as the case may be, in full, GLR's security holding percentage was 35,458,907 common shares, representing 26.64% of the then outstanding common shares on a partially diluted basis.

Following the completion of the Offering and issuance of the Debt Shares, GLR now holds (i) 56,818,919 common shares, and (ii) warrants that could be exercised to purchase up to 22,097,379 common shares. Assuming that the warrants held by GLR are exercised in full, this would bring Lune Rouge's security holding percentage to 78,916,298 common shares, representing 36.19% of the then outstanding common shares on a partially diluted basis (and representing in the aggregate an increase of 20.17% in its security holding percentage in the common shares since the early warning report filed on SEDAR on February 26, 2019).

Pursuant to Regulation 61-101 respecting protection of minority security holders in special transactions, this transaction constitutes a "related party transaction". However, this transaction is exempt from the minority shareholder approval and formal valuation requirements, as the fair market value of the consideration for the transaction does not exceed 25% of Earth Alive's market capitalization, in accordance with Sections 5.5(a) and 5.7(a) of Regulation 61-101, at the time of the agreement. GLR entered into these transactions for investment purposes. Depending on market and other conditions, GLR may from time to time in the future increase or decrease its ownership, control or direction over the shares or other securities of the Corporation, through market acquisitions, private agreements, public offerings or otherwise. However, GLR has no pre-determined intention with respect to any of the foregoing, other than as described herein. A copy of the related early warning report will be filed with the applicable securities commissions and will be made available on SEDAR at www.sedar.com, a copy of which may be obtained by contacting Catherine Vu, Secretary-Treasurer, Groupe Lune Rouge Inc., at (514) 723-7646 x8184.

About Earth Alive Clean Technologies

Earth Alive aims to be a key player in world markets of environmentally sustainable industrial solutions. The Company works with the latest innovations in microbial technology to formulate and patent innovative products that can tackle the most difficult industrial challenges, once only reserved to environmentally harmful chemicals and additives. The Company is focused on environmental sustainability in the agriculture industry and dust control for the mining industry. For additional company information, please visit: www.earthalivect.com.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and accordingly, may not be offered or sold to, or for the account or benefit of, persons in the United States or to U.S. Persons (as such term is defined in Regulation S under the U.S. Securities Act), except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the Company’s securities to, or for the account or benefit of, persons in the United States or U.S. Persons.

Forward-Looking Information: *Certain information in this press release contains forward-looking information and forward-looking statements, which reflect the current view of management with respect to the Company’s objectives, plans, goals, strategies, outlook, results of operations, financial and operating performance, prospects and opportunities. Wherever used, the words “may”, “will”, “anticipate”, “intend”, “estimate”, “expect”, “plan”, “believe” and similar expressions identify forward-looking information and forward-looking statements. Forward-looking information and forward-looking statements should not be regarded as a guarantee of future events, performance or results, and will not necessarily be an accurate indication of whether, or the times at which, such events, performance or results will be achieved. All of the information in this press release containing forward-looking information or forward-looking statements is qualified by these cautionary statements. Readers are urged to consider the risks, uncertainties and assumptions carefully in evaluating the forward-looking information and forward-looking statements and are cautioned not to place undue reliance on such information and statements. The Company does not undertake to update any such forward-looking information or forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable laws.*

The CSE has neither approved nor disapproved the contents of this press release. The CSE does not accept responsibility for the adequacy or accuracy of this release.

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