



PRESS RELEASE

Earth Alive Reports 2020 Fourth Quarter and Year-End Financial Results

MONTREAL, April 29, 2021 -- Earth Alive Clean Technologies Inc. (TSXV: EAC) ("Earth Alive" or the "Company"), a Canadian soil health company that develops and manufactures advanced microbial technology products, this morning reported results for the four and twelve-month periods ended December 31, 2020. All financial information herein is in Canadian dollars unless otherwise noted.

Business Highlights

- Following a successful test during the fourth quarter of 2019 in South Africa, Earth Alive completed two additional trials with the same customer at large open-pit mining operations in Brazil and Chile, with a fourth one scheduled to begin in another mine in South Africa in May 2021.
- In August 2020, Earth Alive received confirmation from the California Department of Food & Agriculture that it had approved Soil Activator for sale in the state and in early 2021, Soil Activator also received California Department of Food and Agriculture ("CDFA") registration under the Organic Input Material Program.

Full-Year 2020 Financial highlights

- Revenues increased by 27.6%, to \$2,779,902 driven in great part by the Infrastructure & Maintenance segment due to strong momentum in existing commercial business as well as new field test activity.
- The Agriculture segment drove a significant increase in the company's gross margin, to 28.2% compared to 22.3% in 2019.
- Operating expenses decreased to \$2,181,104, compared to \$3,020,739 in the previous year partly due to the absence of the provision related to the write-off of customer receivables in 2019 and of costs incurred in connection with equity financing activities, also in 2019, combined with lower sales and marketing expenses in 2020.

Fourth Quarter 2020 Financial highlights

- Revenues increased to \$667,271 compared to \$657,890 in 2019, while maintaining margins compared same period last year.
- Fourth quarter revenues were slightly lower than the \$700,000 to 800,000 range previously anticipated for the period due to the timing of certain Infrastructure & Maintenance revenues and, to a lesser extent, by a stronger than anticipated Canadian currency relative to the US dollar.
- Total operating expenses for the fourth quarter decreased to \$485,953 compared to \$995,798 in the same period in 2019.

Subsequent Events

- On February 26, 2021 Earth Alive completed a \$5 million non-brokered private placement at a price of \$0.115 per unit for 43,478,261 units.
- On March 30th Earth Alive announced a US\$500,000 purchase order for its proprietary ea1TM dust suppressant (“ea1”), the fourth consecutive order since November 2018 by this customer for its mine located in Mexico.

“While fourth quarter revenues were slightly weaker than expected, as the impact of the seasonal slowdown was compounded by COVID-related issues affecting our customers, future prospects for Earth Alive remain strong given our current sales pipeline with various mining groups”, said Michael Warren, President and Chief Executive Officer. “The \$5 million financing completed in February has given Earth Alive the ability to add much needed resources to capture additional sales and accelerate the execution of our business plan.”

“Our Company has continued to grow during the most recent fiscal year despite the very difficult operating environment brought about by the global pandemic”, said Robert Blain, Chairman of the board of directors. “Now, with the recently completed financing, Earth Alive has a strong balance sheet and is better positioned than it has ever been to capitalize on value creating opportunities”.

Earth Alive Consolidated Financial Statements and Management's Discussion and Analysis for the fourth quarter ended December 31, 2020 are available on SEDAR at www.sedar.com and on our website at www.earthalivect.com.

About Earth Alive Clean Technologies

Earth Alive is a soil health company and an industry leader in microbial technologies. Earth Alive’s innovative products contribute to regenerative agriculture, natural dust suppression with minimal water use and industrial cleaning that is ecological and human friendly. For additional information, please visit: www.earthalivect.com.

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.*

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.

Earth Alive Clean Technologies Inc.
9641 rue Clement
Lasalle, Québec Canada
H8R 4B4
Tel.: +1 (438) 333-1680

For more information contact:
Mr. Michael Warren
Email: mwarren@earthalivect.com
Tel: +1 (514) 941-7350

www.earthalivect.com