



Earth Alive Reports Highest Year-to-Date Q3 Revenues in Company's History

MONTREAL, Nov. 11, 2021 (GLOBE NEWSWIRE) -- 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 three-month and nine-month periods ended September 30, 2021. All financial information herein is in Canadian dollars unless otherwise noted.

Business Highlights

- Revenues after nine months already higher than full-year 2020 levels.
- US\$180,000 Sale of Soil Activator^(TM) to new customer in California announced and completed during the third quarter.
- Further follow-on US\$500,000 ea1TM purchase order announced on September 9, 2021, the sixth consecutive order since November 2018 by this customer for its mine located in Mexico.
- Nikolaos Sofronis appointed as President & CEO on October 12, 2021.

Financial highlights

- Revenues increased to \$2,792,493 for the nine months ended September 30, 2021, compared to \$2,112,631 for the same period in 2020, with both operating segments contributing to the increase.
- Nine-month gross margin was 29.2% compared to 30.0% in the same period last year.
- Cash flows used in operating activities, excluding changes in non-cash working capital items and government grants improved to \$683,137 for the first nine months of 2021, compared to \$950,087 in the same period in 2020.
- Total operating expenses excluding share-based compensation and amortization were \$1,527,235 for the nine-month period ended September 30, 2021, down from \$1,602,434 in the same period in 2020, driven by lower travel-related expenses as well as the internalisation of functions that had previously been outsourced.

Earth Alive Consolidated Financial Statements and Management's Discussion and Analysis for the third quarter ended September 30, 2021 are available on SEDAR at www.sedar.com and on our website at <https://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: <https://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.*

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For information, please contact:

Nikolaos Sofronis, CEO

(438) 333-1680; (514) 462-1628