February XX, 2022 TSX-V: FWTC

Forward Water Technologies Announces Letter of Intent with Membracon UK

Toronto, February XX, 2022 – Forward Water Technologies Corp. ("**Forward Water"** or the "**Company**") (TSXV:FWTC) is pleased to announce that it has entered into a non-binding letter of intent dated February 3, 2022 with Membracon (UK) Ltd. ("**Membracon**") that outlines the terms of a proposed joint venture.

The proposed joint venture will be resourced by both Membracon and Forward Water and will be responsible for delivery of Forward Water's proprietary forward osmosis processes and solutions within the United Kingdom and Ireland. Forward Water will provide laboratory, engineering, and system support while Membracon will develop various client opportunities using its extensive network within the UK and Ireland. Matt Williams, Managing Director for Membracon said,"The addition of Forward Water's FO technology to the Membracon water treatment portfolio allows us to better serve our client base and provide unique and highly effective solutions for their challenging water management needs."

The two companies have worked closely together over the last 12 months, developing an application within the UK for a landfill wastewater solution with promising results. Forward Water's low-cost forward osmosis system extracts pure water and reduces overall wastewater volume. This technology is a breakthrough that has the potential to provide new economic and environmental solutions for municipal leachate treatment within the UK and beyond. Forward Water's Vice-President of Engineering Sales, Grant Thornley, comments "We are excited by the agreement between Forward Water and Membracon, as it allows us to extend our unique solution offerings into the UK for the treatment of tough and complex wastewaters, utilizing our advanced forward osmosis (FO) technologies. The advancements in FO technology allows for new opportunities in sustainability, water reuse and the safeguarding of our environment for generations to come".

This use of the Company's patented Forward Osmosis solution can significantly reduce the leachate volume, and this will result in landfills using noticeably less energy and simultaneously the resultant clean water will contribute to a more sustainable future and lower carbon footprint. The low energy requirements and extraordinary capabilities of Forward Water's technology make it a natural bolt-on companion technology to industrial treatment platforms already in place for this application.

About Forward Water Technologies Corp.

Forward Water Technologies Corp. is a publicly traded Canadian company dedicated to saving the earth's water supply using its patented Forward Osmosis technology. The Company was founded by GreenCentre Canada a leading technology innovation centre, supported by the government of Canada. The Company's technology allows for the reduction of challenging waste streams simultaneously returning fresh water for re-use or surface release. The Company's mandate is to focus on the large-scale implementation of its technology in multiple sectors, including industrial wastewater, oil and gas, mining, agriculture and ultimately municipal water supply and re-use market sectors. For more information, please visit www.forwardwater.com.

About Membracon (UK)

Membracon is a globally positioned wastewater treatment solutions provider with a focus on water re-use and recycling as well as net zero carbon neutrality emphasis. The company is a global leader in the industrial water treatment sector, providing solutions and technology to world-class manufacturing businesses on every continent. With Membracon's systems, wastewater treatment plants can adopt state-of-the-art systems without a high carbon penalty. The low-energy requirements and capabilities of Membracon's systems are the best-in-class, specially designed for every application. For more information, please visit https://www.membracon.co.uk.

Mr. Howie Honeyman, Ph.D., President & Chief Executive Officer
Forward Water Technologies Corp.
howie.honeyman@forwardwater.com

For further information please contact:
Kayla.ferderber@forwardwater.com

Forward Looking Statements

Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including, that the Company's financial condition and development plans do not change as a result of unforeseen events and that the Company obtains any required regulatory approvals. Forward-looking statements in this press release include statements regarding the plans for the joint venture and the ability of the technology to provide new economic and environmental solutions for municipal leachate treatment.

Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking *information. Some of the risks and other factors that could cause results to differ materially from those expressed in the forward-looking statements include, but are not limited to: the ability of the Company and Membracon to reach a definitive agreement to govern the joint venture; the ability of the Company and Membracon to be successful in their deployment of the technology in the UK in municipal treatment plants; impacts from the coronavirus or other epidemics, general economic conditions in Canada, the United States and globally; unanticipated operating events; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility as well as the other risks and uncertainties applicable to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedar.com. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.*

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange does accept responsibility for the adequacy or accuracy of this news release.)