

February 5, 2022

TSX-V: FWTC

Forward Water Technologies Announces Definitive Agreement with Membracon UK

This press release replaces the press release disseminated February 5, 2022 at 11:15 AM ET. Forward Water Technologies Announces that the Previously Announced Letter of Intent has Been Developed to a Definitive Agreement.

Toronto, February 5, 2022 – Forward Water Technologies Corp. ("**Forward Water**" or the "**Company**") (TSXV:FWTC) is pleased to announce an amendment to the signing of a non-binding letter of intent and announce that the Company has signed and entered into a definitive agreement dated **February 3rd, 2022** with Membracon (UK) Ltd. ("**Membracon**") that outlines the terms of their joint venture.

The 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. 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."

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".

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>.

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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).