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Forward Water Technologies Corp.
Announces Filing of its Management Information Circular in Connection with its Annual and Special Meeting of Shareholders.

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Toronto, Ontario // ACCESSWIRE // August 28, 2024 – Forward Water Technologies Corp. ("**FWTC**") (TSXV:FWTC) is pleased to announce that, further to the news releases dated May 14, 2024 announcing the proposed business combination between FWTC and Fraser Mackenzie Accelerator Corp. ("**FMAC**") (the "**Business Combination**") and July 22, 2024 announcing that FWTC and FMAC had entered into a definitive agreement related to such transaction, FWTC will hold its annual and special meeting of shareholders (the "**Meeting**") to seek approval of, among other things, the Business Combination.

The Meeting will be held at the offices of Fogler, Rubinoff LLP, 77 King Street West, Suite 3000, Toronto, Ontario M5K 1G2 on September 23, 2024, at 10:00 a.m. (Toronto time). In connection with the Meeting, FWTC has filed its management information circular, which is now available on SEDAR+ at www.sedarplus.ca. The Business Combination is scheduled to close on or around September 30, 2024.

About Forward Water Technologies Corp.

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

FWTC has immediate plans to treat brine from the direct lithium extraction (DLE) sector using its mobile pilot equipment this summer in conjunction with its partners. This project will establish FWTC's iFO™ technology as a valuable component in producing lithium carbonate from aquifer sourced brines for use in applications such as electric vehicle (EV) battery production.

In addition, FWTC has initiated early-stage R&D for the treatment of food and beverage process streams.

For more information, please visit www.forwardwater.com.

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Caution Concerning Forward Looking Information

*This press release contains forward-looking statements and forward-looking information (collectively, "**forward-looking statements**") within the meaning of applicable securities laws. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "will", "estimates", "believes", "intends" "expects" and similar expressions which are intended to identify forward-looking statements. More particularly and without limitation, this press release contains forward looking statements concerning the proposed transaction with FMAC, the ability of FWTC and FMAC to meet the conditions of the proposed transaction in the required timeframes, obtaining the necessary exemptions and approvals from the TSX Venture Exchange or other regulatory bodies, including the business, name and function of the resulting issuer and certain financial information and forecasts. FWTC cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, assumptions and expectations, many of which are beyond the control of FWTC, including expectations and assumptions concerning FWTC, FMAC, the resulting issuer, the proposed transaction, the timely receipt of all required shareholder and regulatory approvals (as applicable), including the acceptance of the TSX Venture Exchange, the satisfaction of other closing conditions in accordance with the terms of the definitive agreement for the proposed tranaction, as well as other risks and uncertainties, including those described in FWTC and FMAC's respective disclosure documents available on SEDAR+ at www.sedarplus.ca. The reader is cautioned that assumptions used in the preparation of any forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties and other factors, many of which are beyond the control of FWTC. The reader is cautioned not to place undue reliance on any forward-looking statements. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.*

The forward-looking statements contained in this press release are made as of the date of this press release, and FWTC does not undertake to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.