



Clear Blue Technologies Announces Private Placement Led By Echelon Wealth Partners

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TORONTO, Dec. 07, 2020 -- Clear Blue Technologies International Inc. (the "Company" or "Clear Blue") (TSXV:CBLU) (Frankfurt:0YA) is pleased to announce a brokered private placement for gross proceeds of up to approximately CAD\$3,000,000 (the "Offering"). Echelon Wealth Partners Inc. (the "Agent") will act as Agent and sole bookrunner for the Offering.

The Offering will consist up to 7,894,800 units of the Company (each, a "Unit, and collectively the "Units") at a price of C\$0.38 per Unit (the "Offering Price"). Each Unit consists of one Common Share (each, a "Common Share", and collectively the "Common Shares") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant" and collectively the "Warrants"). Each Warrant entitles the holder thereof to acquire one Common Share at a price of C\$0.55 per Common Share for a period of 36 months from the closing date of the Offering.

Proceeds from the Offering are anticipated to be used for sales, marketing, research and development, and working capital requirements.

The Company will pay a cash commission to the Agent equal to 7% of the aggregate gross proceeds of the Offering (2% from the sale of Units to purchasers identified on the Company's president's list) and will issue broker warrants equal to 7% of the number of Units sold under the Offering (2% of the number of Units from the sale of Units to purchasers identified on the Company's president's list), each exercisable to acquire one Common Share at the Offering Price for a period of 36 months from the closing date of the Offering. The Warrants are subject to an accelerated expiry option whereby the Company can trigger an accelerated 30-day expiry of the Warrants if the closing price of the Company's Common Shares listed on the TSXV remain higher than \$0.85 for 20 consecutive trading days. On the 20th consecutive trading day above \$0.85 (the "Acceleration Trigger Date"), the Warrant expiry date may be accelerated to 30 trading days after the Acceleration Trigger Date by the issuance of a news release announcing such acceleration, within two trading days of the Acceleration Trigger Date.

The Units will be offered and sold by private placement in Canada to "accredited investors" within the meaning of National Instrument 45-106 – Prospectus Exemptions and other exempt purchasers in each province of Canada, and may be sold outside of Canada on a basis which does not require the qualification or registration of any of the Common Shares or the Warrants comprising the Units in the subscriber's jurisdiction. The Company may also concurrently offer and sell Units outside of Canada on a non-brokered, unregistered private placement basis to a limited number of "accredited investors" (as defined in Regulation D under the United States Securities Act of 1933, as amended (the "U.S. Securities Act")) with whom the Company has substantive pre-existing relationships, in reliance on exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws or in other jurisdictions where permitted by law. The securities issued in the Offering will be subject to applicable hold periods imposed under applicable securities legislation, including a hold period of 4 months and one day from the date of issuance.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release. Such securities have not been, and will not be, registered under the U.S. Securities Act, or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or "U.S. Persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

About Clear Blue Technologies International

Clear Blue Technologies International, the Smart Off-Grid™ company, was founded on a vision of delivering clean, managed, "wireless power" to meet the global need for reliable, low-cost, solar and hybrid power for lighting, telecom, security, Internet of Things devices, and other mission-critical systems. Today, Clear Blue has thousands of systems under management across 34 countries, including the U.S. and Canada. Clear Blue is publicly traded on the TSX-V under the symbol CBLU and on the Frankfurt Stock Exchange under the symbol FRANKFURT: 0YA.

Legal Disclaimer

Neither 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.

Forward-Looking Statement

This press release contains certain "forward-looking information" and/or "forward-looking statements" within the meaning of applicable securities laws. Such forward-looking information and forward-looking statements are not representative of historical

facts or information or current condition, but instead represent only Clear Blue's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Clear Blue's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information contained herein may include, but is not limited to, information concerning the proposed completion of the Offering and the Company's proposed use of the gross proceeds of the Offering.

By identifying such information and statements in this manner, Clear Blue is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Clear Blue to be materially different from those expressed or implied by such information and statements.

An investment in securities of Clear Blue is speculative and subject to several risks including, without limitation, the risks discussed under the heading "Risk Factors" in Clear Blue's listing application dated July 12, 2018. Although Clear Blue has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended.

In connection with the forward-looking information and forward-looking statements contained in this press release, Clear Blue has made certain assumptions. Although Clear Blue believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release. All subsequent written and oral forward-looking information and statements attributable to Clear Blue or persons acting on its behalf is expressly qualified in its entirety by this notice.

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