



# Clear Blue Technologies Closes Final Tranche of Oversubscribed \$2.5 Million Private Placement

Clear Blue to host investor webinar Wednesday, February 1, 2023 at 1 pm ET

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TORONTO, Jan. 27, 2023 -- Clear Blue Technologies International Inc. ("Clear Blue" or the "Company") (TSXV: CBLU), the Smart Off-Grid™ Company, announces that it has closed a second and final tranche of a non-brokered private placement (the "Offering"). The second tranche raised CAD\$1,294,420 in gross proceeds and [follows a CAD\\$1,269,667 \(gross\) first tranche that closed in December 2022](#). Total gross proceeds for the two tranches were CAD\$2,564,086, exceeding the Company's targeted CAD\$2,500,000. The total number of shares and warrants issued were 36,629,805 and 36,629,805, respectively.

In connection with the completion of the final tranche of the Offering, the Company paid cash finder's fees in the amount of \$60,530 to certain arm's length third parties and issued 727,020 finder warrants ("Finder Warrants"), in each case representing approximately 7% of the gross proceeds of the initial tranche of the Offering. Each whole Finder Warrant is exercisable at any time prior to 5:00 p.m. (Toronto time) on the date that is 60 months following the date hereof at a price of \$0.07 per Common Share, subject to accelerated expiration in accordance with the terms of the certificates governing the Finder Warrants.

All securities issued pursuant to the Offering are subject to a hold period of four months and one day pursuant to applicable securities laws. Completion of the Offering remains subject to the final approval of the TSXV.

The second tranche adds four new institutional investors to Clear Blue's investor base, including Pegroco Invest AB ("Pegroco"), an investment company that separately sold its 49% stake in eSite to Clear Blue. [The purchase of eSite was financed by issuing 3,000,000 Clear Blue common shares to eSite Power Systems' shareholders, including Pegroco, on a cash-free, debt-free basis.](#)

Pegroco and other Swedish investors contributed CAD\$762,500 to the second tranche, and certain members of Clear Blue's management and board of directors invested CAD\$599,871 in the first tranche. As a result, insider ownership rises from 16% to 22% of Clear Blue's outstanding shares. Pegroco will own just under 9% of the basic shares outstanding of Clear Blue and is also guaranteeing certain vendor commitments by eSite through 2023.

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

Clear Blue also announces that it has issued 1,200,000 stock options to certain management and employees of the Company. These options have a five-year term, with vesting in two equal instalments consisting of six months from the date of the grant and on the twelve months of the initial grant. The exercise price on the options is \$0.08.

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.

## Clear Blue Hosting Investor Webinar

Clear Blue CEO Miriam Tuerk will host a webinar on Wednesday, February 1, 2023 at 1pm Eastern Time to discuss the eSite transaction as well as the closing of the non-broker private placement. Investors can access the webinar by registering at the following link:

[https://us06web.zoom.us/webinar/register/WN\\_qBH6fLkYTnuQKZIVqHVKUA](https://us06web.zoom.us/webinar/register/WN_qBH6fLkYTnuQKZIVqHVKUA)

## About Clear Blue Technologies

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 37 countries, including the U.S. and Canada. (TSXV: CBLU) (FRA: 0YA) (OTCQB: CBUTF)

## 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.

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**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 completion of future tranches of the Offering and the use of 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.

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.