Anaergia Announces Update on Netherlands Arbitral Award

BURLINGTON, Ontario—February 14, 2024 – Anaergia Inc. ("Anaergia" or the "Company") (TSX: ANRG) is pleased to announce that its subsidiary, Anaergia B.V. ("ABV"), has received payment on behalf of Blue Sphere Brabant B.V. ("BSB") of €2,728,125 in settlement of the previously disclosed interim arbitral award and in consideration of mutual waiver of claims concerning the turnkey agreement for engineering, procurement, and construction of a biogas installation for the biogas plant (the "Project") in Sterksel, Netherlands (the "Arbitration"). Pursuant to the settlement agreement, BSB also agreed to additional payments totaling €750,000 to be paid to ABV on or before January 30, 2025.

Given the uncertainty of collection of its claims in the Arbitration, the Company believes the settlement is a positive conclusion of its involvement in the Project. Please refer to the Company's news release dated December 12, 2023, for related information.

About Anaergia

Anaergia was created to eliminate a major source of greenhouse gases ("GHGs") by cost effectively turning organic waste into renewable natural gas ("RNG"), fertilizer and water through the use of proprietary technologies. With a track record of delivering innovative projects, Anaergia is uniquely positioned to provide solutions to today's most pressing resource recovery challenges using a broad portfolio of proven technologies and multiple project delivery methods. Anaergia is one of the world's only companies with a proprietary portfolio of end-to-end solutions that integrate solid waste processing as well as wastewater treatment with organics recovery, high efficiency anaerobic digestion, RNG production and recovery of fertilizer and water from organic residuals. The combination of these technologies enhances carbon-negative biogas, clean water and natural fertilizer production, utilizes a minimized footprint and lowers waste and wastewater treatment costs and GHG emissions.

For further information please see: www.anaergia.com

Forward-Looking Statements

This news release contains forward-looking information within the meaning of applicable securities legislation, which reflects Anaergia's current expectations regarding future events, including but not limited to, statements with respect to the collection by ABV of the remaining amount due under and enforcement of the settlement. Forward-looking information is based on a number of assumptions, including, but not limited to, the expectation that the Company will be able to collect the remaining amount under and otherwise enforce the settlement. The Company is subject to a number of risks and uncertainties, many of which are beyond the Company's control. Such risks and uncertainties include, but are not limited to, the risk that ABV may be unsuccessful in collecting the remaining settlement amount or may be unsuccessful in respect of enforcement of the settlement, and the factors discussed under "Risk Factors" in the Company's annual information form for the fiscal year ended December 31, 2022 and under "Risks and Uncertainties" in the Company's most recent management's discussion and analysis. Actual results could differ materially from those projected herein. Anaergia does not undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required under applicable securities laws. Additional information on these *and other factors that could affect Anaergia's operations or financial results are included in Anaergia's reports on file with Canadian regulatory authorities.*

For media and/or investor relations please contact: IR@Anaergia.com