

16 March 2021

Clean TeQ Awarded Contract for BIONEX Water Treatment Plant in China

MELBOURNE, Australia – Clean TeQ Holdings Limited ('Clean TeQ' or 'Company') (ASX:CLQ & OTCQX:CTEQF) Managing Director and CEO, Mr Sam Riggall, is pleased to announce the award to Clean TeQ Water of a contract to design, procure, deliver and install a Clean TeQ BIONEX water treatment plant to a coal mine in Inner Mongolia, China.

Clean TeQ Managing Director, Sam Riggall, stated *"We have persisted for a long time to make inroads into the very large Chinese water treatment market. As we move towards the proposed demerger of our water business later this year it is pleasing to see that we have achieved some initial success in that important market as we continue to make good progress on our goal of growing revenues."*



Clean TeQ designs for the Ordos water treatment plant in Inner Mongolia, China

Clean TeQ's BIONEX solution is a combination of our Continuous Ionic Filtration and BIOCLENS (bacteria encapsulated in a protective PVA lens) technologies which has been demonstrated to be highly effective for removal of nitrate from wastewater. This

market is growing rapidly due to increasingly strict regulation and increasing safety concerns over the disposal of waste waters with even very low levels of nitrate. Nitrate removal from water effluent is a significant challenge throughout China.

The plant has been designed to treat and remove nitrate from 12,000 m³/day of coal mine in pit ground water to below 1 ppm in order to comply with local regulations governing the disposal of mine water.

The contract, which is valued at approximately A\$2 million, has been awarded to the Company's wholly owned Beijing based subsidiary by Beijing Beihua Zhongqing Environment Engineering Technology Co., Ltd. (BHZQ). BHZQ is a subsidiary of Beijing Enterprise Water Group (BEWG). Listed on the Hong Kong Stock Exchange and valued at approximately HKD 30 billion, BEWG is a diversified water company focused on operating water assets throughout China. BEWG is also one of the largest water treatment companies in Asia. BHZQ has expressed an interest in ongoing cooperation once this first BIONEX plant is successfully commissioned.

Once completed, this application will be a valuable addition to the Company's portfolio of large-scale operating plants which we will seek to leverage to grow future sales – it will be the Company's first ever large-scale application of BIONEX in China.

For more information, please contact:

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This announcement is authorised for release to the market by the Board of Directors of Clean TeQ Holdings Limited.

About Clean TeQ Holdings Limited (ASX/TSX: CLQ) – Based in Melbourne, Australia, Clean TeQ is a global leader in metals recovery and industrial water treatment through the application of its proprietary Clean-iX® continuous ion exchange technology. For more information about Clean TeQ please visit the Company's website www.cleanteq.com.

About the Clean TeQ Sunrise Project – Clean TeQ is the 100% owner of the Clean TeQ Sunrise Project, located in New South Wales. Clean TeQ Sunrise is one of the largest cobalt deposits outside of Africa, and one of the largest and highest-grade accumulations of scandium ever discovered.

About Clean TeQ Water – Through its wholly owned subsidiary Clean TeQ Water, Clean TeQ is also providing innovative wastewater treatment solutions for removing hardness, desalination, nutrient removal and zero liquid discharge. The sectors of focus include municipal wastewater, surface water, industrial waste water and mining waste water. For more information about Clean TeQ Water please visit www.cleanteqwater.com.

FORWARD-LOOKING STATEMENTS

Certain statements in this news release constitute “forward-looking statements” or “forward-looking information” within the meaning of applicable securities laws. Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company, , Clean TeQ Water, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as “may”, “would”, “could”, “will”, “intend”, “expect”, “believe”, “plan”, “anticipate”, “estimate”, “scheduled”, “forecast”, “predict” and other similar terminology, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. These statements reflect the Company’s current expectations regarding future events, performance and results, and speak only as of the date of this new release.

Statements in this news release that constitute forward-looking statements or information include, but are not limited to, statements regarding: the effectiveness and cost effectiveness of Clean TeQ’s proprietary water treatment processes and the potential for the Company to expand its sales of water treatment plants. Readers are cautioned that actual results may vary from those presented. All such forward-looking information and statements are based on certain assumptions and analyses made by Clean TeQ’s management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believe are appropriate in the circumstances. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information or statements including, but not limited to, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts to perform as agreed; changes in commodity prices; unexpected failure or inadequacy of infrastructure, or delays in the development of infrastructure, and the failure of exploration programs or other studies to deliver anticipated results or results that would justify and support continued studies, development or operations. Other important factors that could cause actual results to differ from these forward-looking statements also include those described under the heading “Risk Factors” in the Company’s most recently filed Annual Information Form available under its profile on SEDAR at www.sedar.com.

Readers are cautioned not to place undue reliance on forward-looking information or statements.

Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release.