

12 August 2021

Clean TeQ Water Signs Agreement for Technology Services with Sunrise Energy Metals

MELBOURNE, Australia – Clean TeQ Water Limited ('Clean TeQ Water' or 'Company') (ASX: CNQ & OTCQX: CNQQF) is pleased to announce that it has agreed with Sunrise Energy Metals Limited (ASX:SRL) on the continued provision of certain technical research and development services at the Sunrise Battery Materials Project in New South Wales (the 'Technical Services').

The Technical Services are to be provided under the Services Agreement described in the demerger booklet associated with Clean TeQ Water's demerger from Sunrise Energy Metals (ref ASX release 17 May 2021).

The agreed scope of works will focus on two areas: characterisation of precursor cathode active material and optimisation of black mass processing. Part of this work scope will be undertaken through the Future Battery Industries Co-operative Research Centres Program (FBICRC), where Sunrise Energy Metals is an associate member of the independently managed government-industry partnership to build an Australian battery industry.

With European legislation soon to mandate a minimum percentage of recycled material in lithium ion batteries, recycling processes (in particular, black mass recycling) will become an increasingly critical component of future integrated supply chains.

Clean TeQ Water has substantial expertise in metal recovery and recycling and the use of ionic resins to improve the efficiency of such processes. This support is part of a larger objective of Clean TeQ Water to use its expertise not only for pollutants and impurity removal but also for resource recovery, especially when related to metals related to the clean energy value chain.

The scope of works covers a period of two years with a value of approximately AUD \$2M which will be billed as incurred. Sunrise Energy Metals may terminate the agreement at any time with notice and shall own all intellectual property developed under the scope of works.

Clean TeQ Water looks forward to delivering these Technical Services and assisting Sunrise Energy Metals in its drive to sustainably provide battery materials for a decarbonising planet.

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

About Clean TeQ Water Limited (ASX: CNQ) – Based in Melbourne, Australia, Clean TeQ Water provides innovative metals recovery and water treatment solutions for governments and companies. Our sectors of focus include municipal wastewater, surface water, industrial wastewater and mining wastewater. Clean TeQ Water has offices in Melbourne, Perth, Beijing and Tianjin, and partners in Africa and Latin America. We provide turnkey metals recovery and water treatment plants everywhere in the world.

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 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 using 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 Water’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 Water’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.

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.