



PRESS RELEASE
For immediate release

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H₂O Innovation Signs \$4.5 M of New Contracts

All amounts in Canadian dollars unless otherwise stated.

Quebec City, June 1st, 2021 – (TSXV: HEO) – H₂O Innovation Inc. (“H₂O Innovation” or the “Corporation”) is proud to announce it was awarded 10 new projects over the last months, including six industrial ones. These new contracts, totaling \$4.5 M, will bring the Corporation’s Water Technologies & Services (“WTS”) business pillar sales backlog to \$35.0 M.

The first large-scale industrial project won by the Corporation is for the supply of a water treatment system for an automotive customer, following the engineering portion already signed and announced in January 2021. H₂O Innovation will deliver two identical reverse osmosis (“RO”) trains each rated for 404 gpm (2,200 m³/day), skid packages for clean-in-place (“CIP”) system, chemical dosing kits and flush pumps. The RO units will purify water to meet a specific quality requirement to be used in one of the client’s specialized industrial processes. The strict water quality requires the Corporation to take special care in equipment selection and handling and establish a unique assembly process within the H₂O Innovation’s manufacturing facility.

The second contract, also for an industrial customer, consists of a system using multimedia filter (“MMF”), nanofiltration (“NF”) and ultraviolet light (“UV”) technologies for a mining client in northern Quebec. The Corporation will treat ground water to provide 23 gpm (125 m³/day) of drinking water for a worker’s camp. The system is specifically designed to fit conveniently in reused and modified shipping containers. “With this design, we bring the full expertise of H₂O Innovation to the mining industry where we can provide unique equipment, chemical and operational solutions to help customers reduce environmental impact and operating costs”, **stated Gregory Madden, Chief Strategy Officer of H₂O Innovation.**

Additionally, H₂O Innovation recently signed four industrial and four municipal contracts of smaller sizes. Of those, two are seawater reverse osmosis (“SWRO”) plants, three are ultrafiltration (“UF”) systems and two are brackish water RO (“BWRO”) systems. Notably, two of these new projects are designed using ceramic membranes, which offer significant operating advantages over polymeric membranes in certain situations, resulting in longer membrane life, higher flux and reduced operating costs.

“We are very excited by these new projects and by the diversification of our portfolio with more industrial projects, characterized by higher gross profit margins. Our WTS team is focused on delivering value by developing customized solutions to solve all kinds of water related problems. Our main goal is to simplify complex water problems and design the best solutions for our customers”, **added Frédéric Dugré, President and Chief Executive Officer of H₂O Innovation.**

Prospective disclosures

Certain statements set forth in this press release regarding the operations and the activities of H₂O Innovation as well as other communications by the Corporation to the public that describe more generally management objectives, projections, estimates, expectations or forecasts may constitute forward-looking statements within the meaning of securities legislation. Forward-looking statements concern



analysis and other information based on forecast future results, performance and achievements and the estimate of amounts that cannot yet be determined. Those forward-looking statements, based on the current expectations of management, involve a number of risks and uncertainties, known and unknown, which may result in actual and future results, performance, and achievements of the Corporation to be materially different than the said forward-looking statements, such as the ability for the Corporation to deliver industrial projects at a higher gross profit margin. Information about the risk factors to which the Corporation is exposed is provided in the Annual Information Form dated September 23, 2020 available on SEDAR (www.sedar.com).

About H₂O Innovation

Innovation is in our name, and it is what drives the organization. H₂O Innovation is a complete water solutions company focused on providing best-in-class technologies and services to its customers. The Corporation's activities rely on three pillars: i) Water Technologies & Services (WTS) applies membrane technologies and engineering expertise to deliver equipment and services to municipal and industrial water, wastewater, and water reuse customers, ii) Specialty Products (SP) is a set of businesses that manufacture and supply a complete line of specialty chemicals, consumables and engineered products for the global water treatment industry, and iii) Operation & Maintenance (O&M) provides contract operations and associated services for water and wastewater treatment systems. Through innovation, we strive to simplify water. For more information, visit www.h2oinnovation.com.

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