



PRESS RELEASE
For immediate release

TSXV: HEO
Growth Paris: MNEMO: ALHEO
OTCQX : HEOFF

Operation and Maintenance Contract Renewed in Mississippi

All amounts in Canadian dollars unless otherwise stated.

Quebec City, December 22, 2021 – (TSXV: HEO) – H₂O Innovation Inc. (“H₂O Innovation” or the “Corporation”) is proud to announce that it has recently renewed the operation, management and maintenance (“O&M”) contract with the City of Long Beach, Mississippi, for an additional period of four years. This contract, valued at \$12.0 M, brings the Corporation’s O&M backlog to \$86.8 M. This renewal includes annual consumer price index (CPI) increases, scope expansion and the addition of five new full-time resources.

“We are proud of this long-lasting relationship and thankful that the City has entrusted us to operate, manage and maintain their infrastructure. With the renewal of this project, our O&M contract renewal rate is maintained at 99%! This would not be possible without the extraordinary work of our teams in the field, who take care of our customers and who ensure, year after year, that we provide the best possible service”, **said 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 forward-looking statements include, but are not limited to, the execution and performance of the services described in the O&M contract, in a timely manner and without additional costs, considering the challenges resulting from the labor shortage and the potential impacts of the Covid-19 pandemic. Information about the risk factors to which the Corporation is exposed is provided in the Annual Information Form dated September 27, 2021 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) nor the NYSE Euronext Growth Paris accepts responsibility for the adequacy or accuracy of this release.

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Source:

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