



PRESS RELEASE
For immediate release

TSX: HEO
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H₂O Innovation Awarded \$5.5 M of New Water and Wastewater Treatment Projects

All amounts are in Canadian dollars unless otherwise stated.

Quebec City, February 1, 2023 – (TSX: HEO) – H₂O Innovation Inc. (“H₂O Innovation” or the “Corporation”) is pleased to announce that its Water Technologies & Services (WTS) business line has recently been awarded five new water and wastewater treatment projects, including four industrial projects. These new contracts, with a total value of \$5.5 M, increase the WTS backlog to \$54.8 M.

The first recent award is with a data center management customer that the Corporation is currently engaged with on existing projects. This repeat customer is located in the Northwest region of the US. The project includes a 2.0 MGD (7,500 m³/day) treatment system with two primary ultrafiltration (UF) trains and one secondary UF train for the treatment of backwash wastewater, which will allow for an exceptionally high recovery of greater than 98%. This new equipment is in line with the customer’s objective to reduce its water footprint and thus become more water positive (Source: IDA). This project is expected to be completed over the next 12 months.

H₂O Innovation also won three other industrial projects in the States of Iowa and Kentucky. The Corporation will provide two reverse osmosis (RO) systems and one that uses greensand filter tanks. Respectively, these systems will treat the water used in a sugar separation process at an ethanol plant, treat the process water from a metal extraction procedure for boiler feed water use, and remove the iron fouling from cooling towers’ feeding water.

Finally, the Corporation was selected to provide a temporary water treatment system to an Indigenous community in Canada for which boil water advisories were issued. H₂O Innovation deployed one of its assets, a containerized system with a capacity of 100 GPM (545 m³/day), to supply the community with drinking water. “As a water treatment company, it is crucial to address the water issues of our Indigenous communities and provide them peace of mind in terms of accessibility to clean drinking water. Our membrane filtration technologies are also greener for the environment than conventional technologies and do not require a large quantity of chemicals. H₂O Innovation is proud to have completed more than a dozen water and wastewater plants for Indigenous communities across Canada that are still in service today,” **stated 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. Forward-looking statements include the use of words such as “anticipate,” “if,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “will,” and other similar expressions, as well as those usually used in the future



and the conditional. 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 Corporation's ability to execute, complete or deliver these projects, in a timely manner and without additional costs, mostly due to the challenges resulting from the global supply chain. Information about the risk factors to which the Corporation is exposed is provided in the Annual Information Form dated September 27, 2022, 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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Source:

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