



PRESS RELEASE
For immediate release

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H₂O Innovation Awarded \$8.4 M of New Water and Wastewater Projects

All amounts are in Canadian dollars unless otherwise stated.

Quebec City, April 6, 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 eight new water and wastewater treatment projects, including six industrial projects. These new contracts, with a total value of \$8.4 M, increase the WTS backlog to \$56.0 M.

The Corporation’s most recent contract awards involves a 1.5 MGD (5,700 m³/day) ceramic ultrafiltration (UF) system for the Fort Berthold Indian Reservation in North Dakota. This design will feature a high-water recovery rate of over 97%. Because the proposed system will use ceramic membranes, it is in line with the client’s objective to mitigate lifecycle expenses and streamline operational practices, while generating water of superior quality for the community.

The Corporation has been awarded another project for an electric vehicle manufacturer that includes a treatment using multimedia filters, degasifiers, and reverse osmosis (RO) systems. This system will produce 150 GPM (820 m³/day) of make-up water for cooling towers. The project is expected to be completed by the end of 2023.

H₂O Innovation has also secured a contract for 1.0 MGD (4,000 m³/day) treatment system with two seawater reverse osmosis (SWRO) trains for a US client. The end user, located at a resort in Latin America, needs a reliable and energy-efficient source of desalinated water which was the driving factor behind the design of this new project. This project is expected to be completed within the next twelve months.

The fourth project includes an 18 MGD (68,130 m³/day) UF system for the West End Water Treatment Plant in the City of Billings, Montana. The UF system will be comprised of seven trains and will treat surface water for the City’s drinking water supply. H₂O Innovation has recently received the contract to complete the design of the UF system and the water treatment plant is expected to go into operation in 2025.

In addition to the previously mentioned projects, the Corporation was awarded four new industrial projects, one of which involves a four-month extension for a UF rental. Two other contracts include the delivery of systems for a client specialized in the production of biofuels. Finally, H₂O Innovation secured a contract to supply a RO system for a client in the US automotive industry.

“We are pleased to have secured contracts with both new and recurring clients for water and wastewater projects. This reflects our ability to deliver high-quality systems and to build strong and lasting relationships with our clients. Our team collaborates with them to identify their specific needs and to tailor effective and sustainable solutions to meet those requirements. As we move forward, we remain committed to creating value for our clients and to helping them achieve their objectives,” **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.

– 30 –

Source:

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