For Immediate Release

CURRENT WATER RETAINS PROCONSUL FOR INVESTOR RELATIONS

October 15, 2020, Guelph, Ontario: Current Water Technologies Inc. (TSX-V:WATR) ("CWTI" or "the Company"), is pleased to announce that is has engaged the services of Proconsul Capital Ltd. ("Proconsul") for Investor Relation Services.

Proconsul will assist the Company by increasing market awareness for the company utilizing a number of financial market communications initiatives. The core of which will be facilitating in-person introductions for the company with institutional and retail brokers and investors.

Under the terms of the engagement, Proconsul will be retained on a month by month basis at $5,000 (plus applicable taxes) per month with the provision that either party, at its sole discretion, may cancel this agreement by giving thirty (30) days written notice. The Board of Directors of the Company will grant to Proconsul 500,000 incentive stock options to acquire common shares at an exercise price of CAD 5 cents. The options will be vested at six month intervals over a period of eighteen months with an exercise termination date of two years from the date of grant. The grants are subject to acceptance by the TSX Venture Exchange.

CURRENT WATER TECHNOLOGIES GRANTS STOCK OPTIONS

The Company has granted of 6,750,000 incentive stock options, almost half of which are to replace expired options, to be issued on October 15th, 2020 with 3,850,000 options going to 4 Directors and 1 Officer. The options are exercisable at a price of $0.05. The term of the options is for a period 10 years from the date of grant. The grants are subject to acceptance by the TSX Venture Exchange.

The Company currently has an outstanding capital of 175,629,538 common shares with 15,325,000 common shares reserved for issuance on the exercise of outstanding stock options.

About Current Water Technologies Inc.

Current Water Technologies is a "Technology Company" applying its patented and proprietary "Electrochemical Technologies" to the treatment of waste water, desalination water and drinking water contaminated by metals or nutrients, i.e., nitrate/ammonia associated with the mining, metal processing, chemical, agricultural, municipal and waste management sectors. Pumptronics Incorporated will operate as a division of the Company and continue to function as an integrated pump station manufacturer specializing in custom design and automation.

The common shares trade on Tier ll of the TSX Venture Exchange under the symbol "WATR".

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Forward Looking Statements

This news release contains forward-looking statements within the meaning of the "safe harbour" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties and other factors that may cause Current Water Technologies Inc. results to differ materially from expectations. These include risks relating to market fluctuations, property performance and other risks. These forward-looking statements speak only as of the date hereof. Certain statements contained in this press release and in certain documents incorporated by reference into this press release constitute forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and "confident" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Current Water believes that the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in, or incorporated by reference into, this press release should not be unduly relied upon. These statements speak only as of the date of this press release. Current Water undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.