

FORWARD WATER TECHNOLOGIES CORP ANNOUNCES COMPLETION OF FIRST TRIALS FOR THE PRODUCTION OF LITHIUM CARBONATE

TORONTO, ON, December 10, 2024 –Forward Water Technologies Corp. (TSXV: FWTC) ("Forward Water" or the "Company") in conjunction with CleanTech Lithium (AIM:CTL, Frankfurt:T2N, OTCQX:CTLHF) ("CTL") and Conductive Energy Inc. ("CE") have completed first trials for the production of lithium carbonate from brines sourced in Chile. CTL produced lithium brine eluate from their facilities in Chile and delivered these lithium rich brines to CE's operational site in Chicago, Illinois, USA. CE and FWTC then successfully processed the eluate brine to lithium carbonate using CE's chemical conversion technology and FWTC's proprietary iFO™ process for high strength brine concentration.

Details of this project can be found at the following link:

<https://www.linkedin.com/feed/update/urn:li:activity:7272162802235019264/>

Management Commentary

C. Howie Honeyman, Forward Water's CEO and President said, *“Being part of the team that is performing some of the first lithium carbonate production from Chilean resources is very exciting for us. The race to battery grade at scale is under tremendous focus and as a key part of one of the leading teams that includes CleanTech Lithium and Conductive Energy Inc., puts Forward Water in an excellent position to enter the industry in a decisive manner and establish its iFO™ technology as a go-to approach for brine concentration.”*

About Forward Water Technologies Corp

Forward Water Technologies Corp. is a publicly traded Canadian company dedicated to saving the earth's water supply using its patented Forward Osmosis technology. The Company was founded by GreenCentre Canada, a leading technology innovation centre supported by the government of Canada. The Company's technology allows for the reduction of challenging waste streams simultaneously returning fresh water for re-use or surface release. The Company's mandate is to focus on the large-scale implementation of its technology in multiple sectors, including industrial wastewater, oil and gas, mining, agriculture and ultimately municipal water supply and re-use market sectors. In addition, the Company has initiated early stage R&D for the treatment of food and beverage process streams.

For more information, please visit www.forwardwater.com.

For more information or interview requests, please contact:

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About Clean Tech Lithium

CleanTech Lithium (AIM:CTL, Frankfurt:T2N, OTCQX:CTLHF) is an exploration and development company advancing lithium projects in Chile for the clean energy transition. Committed to net-zero, CleanTech Lithium's mission is to become a new supplier of battery grade lithium using Direct Lithium Extraction technology powered by renewable energy.

CleanTech Lithium has two key lithium projects in Chile, Laguna Verde and Viento Andino, and exploration stage projects in Llamara and Arenas Blancas (Salar de Atacama), located in the lithium triangle, a leading centre for battery grade lithium production. The two most advanced projects: Laguna Verde and Viento Andino are situated within basins controlled by it, which affords significant potential development and operational advantages. All four projects have good access to existing infrastructure.

CleanTech Lithium is committed to utilising Direct Lithium Extraction with reinjection of spent brine resulting in no aquifer depletion. Direct Lithium Extraction is a transformative technology which removes lithium from brine with higher recoveries, short development lead times and no extensive evaporation pond construction. www.ctlithium.com

About Conductive Energy

Conductive Energy Inc. is a privately held company specializing in direct lithium extraction and conversion. Utilizing its proprietary technology, the company processes lithium brine across North and South America. Conductive's innovative approach supports the development of a domestic lithium supply chain, critical for advancing the electrification of the economy. Founded in Calgary, Canada, the company also operates facilities in Chicago, Illinois. <https://conductive.energy/> Haafiz Hasham, Conductive Energy's CEO said, "*I am thrilled to collaborate with Forward Water and CleanTech Lithium in advancing lithium carbonate production from Chilean brines. This successful pilot underscores the strength of Conductive's chemical conversion technology and FWTC's innovative iFO™ process in creating scalable, high-purity solutions for the lithium supply chain. With our Chicago facility hosting the largest lithium eluate conversion process in the Northeastern U.S., we are proud to play a pivotal role in accelerating the development of sustainable, domestic lithium resources to support the global energy transition.*"

Forward-Looking Statements

Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws including statements regarding expansion and uptake of the Company's technology and the ability for the Company to achieve its growth strategy and business plan. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including, the ability to scale the technology and the adoption of the technology by potential customers.

Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Some of the risks and other factors that could cause results to differ materially from those expressed in the forward-looking statements include, but are not limited to: general economic conditions in Canada, the United States and globally; unanticipated operating events; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility as well as the other risks and uncertainties applicable to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedarplus.ca. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information.

SOURCE: Forward Water Technologies Corp.