

Pond Technologies Announces Re-approval of Stock Option Plan and Amendments to Directors Deferred Share Unit Plan

MARKHAM, ON, December 15, 2020 - Pond Technologies Holdings Inc. ("**Pond**") (TSX.V: POND; OTCQB: PNDHF; FSE: 400), announces that its existing Stock Option Plan and certain amendments to its Directors Deferred Share Unit Plan (the "**DSU Plan**") were approved by its shareholders at the annual general and special meeting of Pond held on December 9, 2020.

The approved amendments to the DSU Plan:

- increase the number of common shares of Pond reserved for issuance thereunder from 500,000 shares to 1,500,000 shares;
- revise the formula for calculating the number of deferred share units ("**DSUs**") to be credited to Pond's directors to be equal to the amount of directors compensation elected to be satisfied through the issuance of DSUs divided by the greater of \$0.50 and the then market price of Pond's common shares listed on the TSXV; and
- amend the restriction in the DSU Plan that requires that the number of DSUs granted in the aggregate, together with any other security based compensation arrangements of Pond (including but not limited to any options granted under Pond's Stock Option Plan) from not exceeding 10% of the total number of shares then outstanding to not exceeding 15% of the total number of shares then outstanding.

The amendments to the DSU Plan remain subject to approval by the TSX Venture Exchange.

About Pond Technologies Holdings Inc.:

Located in Markham, Ontario, Pond is a technology leader in controlled environment cultivation of micro-algae. In over ten years of R&D, Pond has developed a robust disruptive technology platform based on artificial intelligence, proprietary LED-lights and patented CO₂-management. The use of concentrated CO₂ from industrial waste streams enables Pond to boost productivity of micro-algae well beyond the capacity of outdoor algae growers and allows industrial emitters to abate and ultimately recycle CO₂. Pond is currently selling micro-algae derived antioxidant Astaxanthin under its Regenurex brand. As micro-algae are becoming increasingly important in pharmaceuticals and cosmetics, nutraceuticals, human nutrition, aqua farming, bioplastics and biofuels, Pond has begun to license its technology to third parties for ongoing license fees and royalties. Pond recently added a Biotech division focused on the growth of unique strains of micro-algae to be used as a reproductive medium for the expression of human antibodies and proteins.

For more information, please visit <https://www.pondtech.com/>.

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