

PRESS RELEASE

December 14, 2020

BQE Water Provides Update on Water Treatment at Kemess

VANCOUVER, BC – BQE Water Inc. (TSX-V: BQE), a leader in mine water management, has been informed by Centerra Gold, the owner of the Kemess property in Northern BC, that the site's current state of care and maintenance is being extended for the time being. With the site only requiring active water treatment during mine construction, operation and closure but not during care and maintenance, the new water treatment plant including BQE Water's Selen-IX™ process that was commissioned in 2020, is not expected to operate until the site status changes.

Ron Hampton, Project Director at Centerra Gold for the Kemess project, stated, "The performance of the Selen-IX™ process and BQE Water as the plant operator met our full expectations. The new water treatment plant remains a major asset for the future development of Kemess."

David Kratochvil, President & CEO of BQE Water, commented, "We are disappointed with this decision by Centerra Gold which removes the planned operation of a water treatment plant utilizing our patented Selen-IX™ process and the opportunity for us to earn revenue from operational services at Kemess. That said, we understand that many factors beyond our control play into this decision. We have initiated discussions with Centerra Gold on possible paths forward to ensure the new water treatment plant remains a viable asset while protecting the interests of BQE Water and its shareholders."

About BQE Water

BQE Water is a service provider specializing in water treatment and management for metals mining, smelting and refining. We are helping to transform the way the industry thinks about water in the context of natural resource projects by offering services and expertise which enables more sustainable water management practices and improved overall project performance at reduced risks. BQE Water invests in innovation and has developed unique intellectual property through the commercialization of several new technologies at mine sites around the world for organizations including Glencore, Jiangxi Copper, Freeport-McMoRan and the US EPA. BQE Water is headquartered in Vancouver, Canada and trades on the TSX Venture Exchange under the symbol BQE. Visit www.bqewater.com for more information.

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

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Certain information contained herein may not be based on historical fact and therefore constitutes "forward-looking information" under applicable Canadian securities legislation. This includes without limitation statements containing the words "plan", "expect", "project", "estimate", "intend", "believe", "anticipate", "may", "will" and other similar words or expressions. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks, uncertainties and other factors that may cause actual events or results to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause or contribute to such differences

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include, but are not limited to, the Company's dependence on key personnel and contracts, uncertainty with respect to the profitability of the Company's technologies, competition, technology risk, the Company's ability to protect its intellectual property and proprietary information, fluctuations in commodity prices, currency risk, environmental regulation and the Company's ability to manage growth and other factors described in the Company's filings with the Canadian securities regulators at www.sedar.com (including without limitation the factors described in the section entitled "Risks and Uncertainties" in the Company's MD&A for the year ended December 31, 2019). Given these risks and uncertainties, the reader is cautioned not to place undue reliance on forward-looking statements. All forward-looking information contained herein is based on management's current expectations and the Company undertakes no obligation to revise or update such forward-looking information to reflect subsequent events or circumstances, except as required by law.

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