



CHAR Advances New Biomass to Renewable Natural Gas Project to Produce 500,000 GJ/yr

TORONTO, Oct. 28, 2021 (GLOBE NEWSWIRE) -- CHAR Technologies Ltd. ("CHAR" or "Company") (YES – TSXV) is pleased to announce the commencement of surveying and geotechnical testing at the proposed site of its woody-biomass to renewable natural gas ("RNG") High Temperature Pyrolysis ("HTP") project near Kirkland Lake, Ontario. This project will potentially produce 500,000 gigajoules per year (GJ/yr) of RNG, and 10,000 tonnes per year of CHAR's proprietary CleanFyre biocoal ("CleanFyre"). The Kirkland Lake project will be designed, built, operated and owned by CHAR.

The Company had previously entered into a land purchase option agreement (July 2, 2021) with the town of Kirkland Lake with respect to the proposed project site, as well as a letter of interest (July 9, 2021) for biomass supply to the project, and an exclusive letter of interest (September 16, 2021) with a Canadian gas utility for long term RNG offtake. It is anticipated that an offtake contract will be finalized by early 2022. CleanFyre from the proposed Kirkland Lake facility will be earmarked for future sale to the steel making and metal smelting industries.

Andrew White, CHAR CEO states; "We continue to gain market penetration and interest through the demonstration of our proprietary HTP systems and its solution for reducing greenhouse gas emissions. As society recognizes the value of converting low-value by-products and waste materials to valuable clean energy sources, that we can transition to a circular economy. Renewable Natural Gas is CHAR's next vertical in line with our current business objectives."

About CleanFyre

CleanFyre is an innovative, carbon-neutral, sustainable, solid biofuel (biocoal) that meets the strict requirements of a wide variety of industries. Addressing global growing market needs, the substitution of CleanFyre for fossil coal in many industrial processes allows clients to recognize significant GHG reductions. On a life-cycle basis, GHG emissions can typically be reduced by over 90% per tonne of CleanFyre used.

About CHAR

CHAR Technologies Ltd. is a cleantech development and services company, specializing in organic waste pyrolysis and biocarbon development, custom equipment for industrial air and water treatment, and providing services in environmental management, site investigation and remediation, engineering, environmental compliance and resource efficiency.

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Forward-Looking Statements

Statements contained in this press release contain "forward-looking information" within the meaning of Canadian securities laws ("forward-looking statements") about CHAR and its business and operations. The words "may", "would", "could", "should", "potential", "proposed", "earmarked", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to CHAR, are intended to identify forward-looking information. Such statements reflect CHAR's current views and intentions with respect to future events, and current information available to CHAR, and are subject to certain risks, uncertainties and assumptions, including those risk factors discussed or referred to in CHAR's disclosure documents filed with the securities regulatory authorities in certain provinces of Canada, including the Management Discussion & Analysis dated January 27, 2021 and available under CHAR's profile on www.sedar.com. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, CHAR does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and CHAR undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.

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