



NEWS RELEASE

Select Water Solutions and LibertyStream Infrastructure Partners Announce Definitive Agreement to Build Out Commercial Lithium Carbonate Production Units in Texas; First 1,000-Tonne Facility Slated for Commissioning by December 2026

- ***Planned three-stage deployment of commercial lithium carbonate production facilities funded, designed, constructed, and operated by LibertyStream. The initial facility will have a nameplate capacity of 1,000 tonnes of lithium carbonate per year.***
- ***The facilities will utilize Select's water treatment expertise and existing pipeline infrastructure to source, transport, manage, and pre-treat produced water streams essential to the extraction process. In return, Select will receive a royalty on lithium carbonate production.***
- ***The first commercial lithium carbonate facility will be developed at Select's operating site in Howard County, north of Midland, Texas, establishing the anchor installation for the companies' broader Midland Basin rollout.***

Gainesville, TX and Dallas, TX – February 9, 2026 – Select Water Solutions Inc. (“Select”, NYSE: WTTR) and LibertyStream Infrastructure Partners Inc. (“LibertyStream”, TSXV: LIB | OTCQB: VLTLF | FSE: I2D) are pleased to announce that the companies have entered into a definitive agreement to deploy commercial lithium carbonate production facilities (“**Carbonate Facilities**”) at Select’s water treatment and recycling sites (“**Select Facilities**” or “**Select Facility**”) in the Midland Basin, Texas. The agreement outlines a three-stage development program for these Carbonate Facilities, with the initial phase (“**Stage 1 Carbonate Facility**”) scheduled for commissioning by the end of December 2026. The Stage 1 Carbonate Facility will have a production capacity of up to 1,000 tonnes of lithium carbonate per year for sale to U.S. customers and will be located at an existing Select Facility in Howard County, Texas.

Select’s Chairman of the Board, President and CEO John Schmitz commented, “This project leverages Select’s market leading infrastructure network while unlocking the resource value inherent in the large volumes of produced water that move through it each day. By integrating lithium extraction into our existing water platform, we are creating meaningful incremental value from assets already in place. This is precisely the type of multiuse infrastructure initiative that supports our long-term growth strategy and enhances the durability of our profitability.”

“We have made tremendous progress scaling our lithium extraction and carbonate refining processes in the Permian Basin over the past 18 months,” **said Alex Wylie, President & CEO of LibertyStream**. “We have been preparing for commercial production throughout the past year, and we are excited to partner with Select—an organization with the experience, infrastructure, and operational reach needed to unlock the vast lithium resource contained in Permian Basin oilfield brines.”

Select and LibertyStream Agreement

Site preparation for the Stage 1 Carbonate Facility is scheduled to begin in March 2026, with full site construction commencing in the latter half of the second quarter of 2026. Upon commissioning in December 2026, the Stage 1 Carbonate Facility will be capable of producing up to 1,000 tonnes per annum of battery grade lithium carbonate from the Select Facility in Howard County, Texas.

As part of Stage 2, LibertyStream will commission a second Carbonate Facility on or before June 2027, designed to process up to 1,000 tonnes of battery grade lithium carbonate per annum. As part of Stage 3, beginning in July 2027, LibertyStream will commission at least two additional Carbonate Facilities at existing Select Facilities across Howard, Martin, Midland, Upton, and Glasscock Counties, Texas.

Select's water recycling and pre-treatment capabilities will play a critical role in LibertyStream's lithium extraction process. By removing a major pre-treatment step required for direct lithium extraction, Select's systems reduce both capital and operating costs across LibertyStream's Carbonate Facilities.

This project reflects Select's strategy to unlock new value streams from its existing water infrastructure—transforming oil and gas waste streams into shareholder value and enhancing returns on invested capital. By increasing the utility of its pipeline network, disposal wells, treatment systems, and monitoring infrastructure, Select is advancing its broader capital strategy: maximizing returns from its asset base by layering on incremental, high margin revenue streams supported by fixed offtake and pricing agreements.

About Select Water Solutions, Inc.

Select is a leading provider of sustainable water and chemical solutions to the energy industry. These solutions are supported by the Company's critical water infrastructure assets, chemical manufacturing and water treatment and recycling capabilities. As a leader in sustainable water and chemical solutions, Select places the utmost importance on safe, environmentally responsible management of water throughout the lifecycle of a well. Additionally, Select believes that responsibly managing water resources throughout its operations to help conserve and protect the environment is paramount to the Company's continued success. For more information, please visit Select's website, <https://www.selectwater.com>.

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About LibertyStream Infrastructure Partners

LibertyStream is a lithium development and technology company aiming to be one of North America's first commercial producers of lithium carbonate from oilfield brine. Our strategy is to generate value for shareholders by leveraging management's hydrocarbon experience to deploy our proprietary DLE technology directly into existing oil and gas infrastructure, thereby reducing capital costs, lowering risks and supporting the world's clean energy transition. We are committed to operating efficiently and with transparency across all areas of the business staying sharply focused on creating long-term, sustainable shareholder value. Investors and/or other interested parties may sign up for updates about the Company's continued progress on its website: <https://www.LibertyStream.com>.

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Forward-Looking Information

This news release includes certain “forward-looking statements” and “forward-looking information” within the meaning of applicable Canadian securities laws (collectively referred to herein as “forward-looking information”). All statements in this news release other than statements of historical facts are forward-looking information which contain our current expectations about our future results. We have attempted to identify any forward-looking information by using words such as “could,” “believe,” “anticipate,” “expect,” “intend,” “project,” “will,” “estimates,” “preliminary,” “forecast” and other similar expressions. Examples of forward-looking information include, but are not limited to, the expectations of plans, business strategies, objectives and growth of both Select and LibertyStream; projected future operational performance; ; LibertyStream’s expectations to utilize its DLE technology to produce lithium carbonate on a commercial basis; LibertyStream’s expectations to design, construct and operate a lithium extraction facility with a capacity to extract 1,000 tonnes of battery grade lithium carbonate per year and to be capable of such extraction utilizing LibertyStream’s DLE technology; LibertyStream’s expectations to utilize Select’s water treatment expertise and existing pipeline infrastructure to source, transport, manage, and pre-treat produced water streams essential to the proposed lithium carbonate extraction process; LibertyStream’s expectations to replicate the current template across high-volume U.S. basins and related expectations in respect of expansion in Texas and North Dakota; the de-risking scalability of LibertyStream’s Refining Unit coupled with its DLE technology; LibertyStream management’s expectations relating to the securing of required permits and licences to conduct operations in Howard County, Texas; LibertyStream’s management’s expectations relating to the continued results from the Refining Unit and of its ability to continue to produce lithium carbonate therefrom; LibertyStream management’s expectations relating to the commissioning of the Stage 1 Carbonate Facility by the end of December 2026 and the availability of equipment and materials to satisfy commissioning requirements in a timely fashion within current cost estimates for same; the ability to secure customers for sale of produced lithium carbonate; LibertyStream management’s expectations relating to the ability to commence site preparation for the Stage 1 Carbonate Facility in March 2026 and full site construction commencing in the second quarter of 2026; LibertyStream management’s expectations relating to the commissioning of the Stage 2 Carbonate Facility on or before June 2027 and the availability of equipment and materials to satisfy commissioning requirements in a timely fashion within current cost estimates for same; LibertyStream management’s expectations relating to the commissioning of the Stage 3 Carbonate Facilities and the availability of equipment and materials to satisfy commissioning requirements in a timely fashion within current cost estimates for same; the beneficial role of Select’s water recycling and pre-treatment capabilities to LibertyStream’s DLE technology and its ability to reduce capital and operating costs for LibertyStream’s Carbonate Facilities; LibertyStream management’s expectations of the ability of Select to continue to supply produced water under the terms of the definitive agreement; the ability of the definitive agreement results from pre-commercial operations to date to create meaningful shareholder value and LibertyStream’s ability to secure long-term commercial contracts; anticipated processing capacity of the Refining Unit; the next critical stage of operations for LibertyStream; LibertyStream’s near-term focus of producing consistent lithium carbonate; LibertyStream’s intended near-term strategy and next steps to achieve such strategy; LibertyStream’s intention to initiate offtake discussions with partners; the anticipated steps and timing related to launching full-scale operations in 2026 with the goal of supplying commercial volumes by 2027; LibertyStream’s intention to commence selling all lithium carbonate produced into the spot market in 2026; the anticipated use of proceeds received from recent grant funding and option and warrant exercises to support the advancement of LibertyStream towards commercial-scale lithium carbonate production; and the benefits to LibertyStream’s proprietary DLE technology including the anticipated reduction of capital costs associated with lithium carbonate extraction from oilfield brine by the use of existing oil and gas infrastructure and the support of clean energy transition efforts caused by the deploy of LibertyStream’s proprietary DLE technology.

With respect to the forward-looking information contained in this news release, LibertyStream and Select have made numerous assumptions. While LibertyStream and Select each consider these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies and may prove to be incorrect. Additionally, there are known and unknown risk factors which could cause LibertyStream's and Select's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein including the risk that the production estimates relating to the Carbonate Facilities Refining Unit turn out to be incorrect and that the timing of commencing extraction from the Carbonate Facilities launching full-scale operations may be delayed or not occur at all; the risk that LibertyStream is not able to secure appropriate partnerships, customers, and offtake agreements on terms acceptable to LibertyStream or at all; the risk that LibertyStream cannot achieve full commercial-scale operations on the timeline currently anticipated or commercial operations may not be achieved at all; the risk that the Refining Unit and related DLE technology cannot be scaled on a commercial basis as currently anticipated by LibertyStream or at all; the risk that LibertyStream's anticipated near-term strategy may not be executed as currently anticipated; and, generally, those known risk factors outlined in LibertyStream's annual information form for the year ended December 31, 2024 and Management's Discussion and Analysis for the three and nine months ended September 30, 2025 and in Select's most recent Annual Report on Form 10-K and those set forth from time to time in Select's other filings with the SEC.

Although each of LibertyStream and Select believe that the expectations reflected, and the assumptions or bases underlying the forward-looking information contained in this news release are reasonable, neither Select nor LibertyStream can give any assurance that such expectations will prove to be correct. Such information is not a guarantee of future performance or events and is subject to known and unknown risks and uncertainties that could cause our actual results, events or financial positions to differ materially from those included within or implied by such forward-looking statements. These risks and uncertainties include the risks of the ability of Select to successfully integrate with Liberty Stream's DLE technology and operations, including employees, and realize anticipated synergies and cost savings and the potential impact of the consummation of partnership between LibertyStream and Select on relationships, including with employees, suppliers, customers, competitors and creditors. Factors that could materially impact such forward-looking information include, but are not limited to: the global macroeconomic uncertainty related to the Russia-Ukraine war and related economic sanctions; the conflict in the Israel-Gaza region and related hostilities in the Middle East; the ability to source certain raw materials and other critical components or manufactured products globally on a timely basis from economically advantaged sources; the ability to integrate LibertyStream's DLE technology with Select's operations on the basis anticipated by the definitive agreement or at all; the impact of central bank policy actions, such as sustained, elevated interest rates in response to, among other things, high rates of inflation, and disruptions in the bank and capital markets; changing U.S. and foreign trade policies, including increased trade restrictions or tariffs, the impact of changes in diplomatic and trade relations, and the results of countermeasures and any tariff mitigation initiatives; the level of capital spending and access to capital markets by oil and gas companies, trends and volatility in oil and gas prices and minerals such as lithium, and each company's ability to manage through such volatility; the impact of current and future laws, rulings and governmental regulations, including those related to hydraulic fracturing, accessing water, disposing of wastewater, transferring produced water, interstate freshwater transfer, chemicals, carbon pricing, pipeline construction, taxation or emissions, leasing, permitting or drilling on federal lands and various other environmental matters; the impact of regulatory and related policy actions by federal, state and/or local governments that may negatively impact the future production of oil and gas in the U.S., thereby reducing demand for each company's services; the impact of advances or changes in well-completion technologies or practices that result in reduced demand for our services, either on a volumetric or time basis; and changes in global political or economic conditions, generally, and in the markets each company serves, including the rate of inflation and potential economic recession.

All forward-looking information herein is qualified in its entirety by this cautionary statement, and each of LibertyStream and Select disclaim any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

