



## CLEANTEK INDUSTRIES INC. ANNOUNCES NEW LONG-TERM DEBT FINANCING

Calgary, Alberta – December 27, 2023 – Cleantek Industries Inc. (TSXV: CTEK) ("**Cleantek**" or the "**Company**") is pleased to announce it has entered into a new long-term debt financing facilities arrangement, replacing the Company's existing short-term credit facility. The new long-term facilities are comprised of a \$7,200,000 term loan (the "Term Loan") with Business Development Bank of Canada ("BDC") and an operating line of up to \$2,500,000 with HSBC Canada. The Term Loan is repayable over a period of 72 months, and includes an initial six-month interest only period. The Term Loan comprises a fixed interest rate of 8.2% for the duration of the facility.

The new facilities replace the Company's existing short-term credit facility arrangement and, whilst they do not provide the Company with a significant amount of immediate new liquidity, they do provide the Company with a long-term partnership, greatly reduced monthly principal and interest payments and added financial flexibility over the life of the facilities.

"The completion of this long-term financing marks a significant achievement for the Company," said Matt Gowanlock CEO of Cleantek Industries. "The fixed term and improved financial flexibility will allow the Company to fund additional growth initiatives and improve our working capital position through 2024. This is a significant milestone for our team and a real catalyst for future growth. We would like to thank our new lenders the Business Development Bank of Canada and HSBC Canada for their support and we look forward to a lasting partnership."

About Cleantek Industries:

Cleantek is a clean energy technology company focused on ESG accretive technology solutions with operations across North America. Cleantek has developed and commercialized its patented wastewater dehydration technology, the ZeroE, which it rents to its customers for use at gas processing facilities and on drilling rigs focused on hydro-sustainability. Cleantek's ZeroE technology separates wastewater into (i) clean water which is evaporated and returned to the natural hydrological cycle and (ii) concentrated brine which is disposed of using traditional means. The ZeroE technology is powered by the waste heat generated from the engine exhaust of gas plants and drilling rigs. Complimenting Cleantek's ZeroE technology is the suit of low carbon LED lighting systems containing our patented Solar Hybrid lighting systems and HALO Crown mounted lighting systems.

Forward-Looking Statements

This news release contains certain "forward looking statements" including, for example, statements relating to expected improved financial flexibility, additional growth, improved working capital and a catalyst for future growth. Such forward-looking statements involve risks and uncertainties, both known and unknown. The results or events depicted in these forward-looking statements may differ materially from actual results or events. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding and are implicit in, among other things: receipt of regulatory approvals, the state of the capital markets, the impact of the COVID-19 pandemic, the ability of the Corporation to successfully manage the risks inherent in pursuing business opportunities in the oilfield services industry and outside the North American market, and the ability of the Corporation to obtain qualified staff, equipment and services in a timely and cost efficient manner to develop its business. Any forward-looking statement reflects information available to Cleantek as of



the date of this news release and, except as may be required by applicable securities laws, Cleantek disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

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