

FOR IMMEDIATE RELEASE

Cleantek Industries Inc. Announces Debt Retirement

Calgary, Alberta, December 12, 2024 —Cleantek Industries Inc., a leader in innovative clean technology solutions, is pleased to announce the cash-free debt forgiveness of over 7% of its long-term debt.

The debt forgiveness effort was part of a constructive negotiation with the security holder. The tranche of long-term debt, established in 2020, was used to fund a development program and equipment related to water evaporation technology. Following the program's completion in November 2024, the remaining debt was settled through a mutual agreement.

The key takeaways of this project enhance the operational understanding of our evaporation technology and will support the ongoing advancements of our DZeroE and EcoSteam technologies.

Key Highlights from the Debt Forgiveness:

- **\$518,000 Total Debt Relief**
- **~\$65,000 in annual cash savings (13.5% interest)**

“We remain dedicated to reinforcing our company’s core fundamentals,” stated President & CEO Riley Taggart. “This debt forgiveness is a key component of our broader strategy to fortify Cleantek’s balance sheet and position the company for sustained growth and market success. This retirement represents approximately 7.6% of our long-term debt, enabling us to achieve significant annual savings through reduced interest expenses while further strengthening our financial foundation.”

About Cleantek Industries Inc.:

Cleantek is an environmental technology-based company that provides specialized and fully integrated wastewater treatment and disposal equipment along with turnkey sustainable lighting rental solutions. Cleantek leverages its patented technology and industry expertise to provide equipment to service a diverse range of clientele. Cleantek prioritizes people and the environment through our high-performance safety focused culture and our experienced technical professionals are committed to providing environmentally friendly cost-effective solutions to our clients.

Cleantek provides technology-based solutions for an increasingly demanding water treatment and disposal sector along with location lighting to provide safe working conditions for 24-hour operations. Cleantek provides its technology and services in some of the most active areas in Canada and the United States. Our environmental, safety and operational performance have enabled us to establish and maintain a blue-chip client base, including many exploration and production companies in North America.

For Further Information:

Riley Taggart, President & CEO

Email: rtaggart@cleantekinc.com

Website: cleantekinc.com

[LinkedIn](#)

[X](#)