

31 August 2020

Clean TeQ achieves formal completion of first DESALX[®] plant in Australia

Performance tests completed and handover to Fosterville Gold Mine finalised

DESALX[®] a key enabler of Zero-Liquid-Discharge for mine wastewater

Several pilot programs now underway in China to deploy ion exchange water treatment plants

MELBOURNE, Australia – Clean TeQ Holdings Limited (**Clean TeQ** or **Company**) (ASX/TSX:CLQ; OTCQX:CTEQF) announces the successful achievement of formal completion and handover of a ground-breaking Continuous Ion Exchange Desalination (**DESALX[®]**) plant at the Fosterville Gold Mine in Victoria, Australia owned by Kirkland Lake Gold Ltd. (TSX/NYSE: KL & ASX: KLA).



Clean TeQ DESALX[®] plant installation at Fosterville Gold Mine, Victoria

Sam Riggall, Clean TeQ CEO, stated *“After successfully demonstrating the world’s first ever commercial scale CIF® plant in Oman late last year, this is yet another moment of great significance for Clean TeQ. Confirmation of the successful deployment of our innovative DESALX® solution for this application, designed and delivered by Clean TeQ, is strong validation of our proprietary continuous ion exchange technology, and provides us with a firm foothold in the mining waste water treatment market from which we can continue to grow the business.”*

At the Fosterville Gold Mine in Victoria, Australia, Clean TeQ was engaged to design, supply and commission a two million litre-per-day Clean TeQ DESALX® mine water treatment plant. The plant is designed to deliver a sustainable water management solution by treating mine process water.

The plant construction was completed in late 2019, with commissioning and operations commencing in early 2020. The Company is pleased to confirm that the Clean TeQ designed and constructed plant has now passed the performance tests specified in the engineering, procurement and construction contract and the customer has issued a formal notice of acceptance and completion.

The DESALX® technology consists of two continuous ionic filtration (**CIF®**) modules in series removing divalent cations and anions present in the water through complementary processes. The CIF® modules contain ion exchange resins that are cycled between columns using air lifts, allowing for continuous operation and regeneration of the system. This system increases impurity removal efficiency, reduces chemical use, and provides protection against fouling. The DESALX® solution is well suited to purification of difficult to treat waste waters with high hardness, sulphate, and heavy metals as well as suspended solids which can foul reverse osmosis membranes. These types of waste waters are common in the mining industry, including acid mine drainage water.

At Fosterville, the equipment provided by Clean TeQ includes a precipitation package to remove Antimony and Arsenic. The effluent from the clarifiers is treated by the DESALX® plant to remove Sulphate, Calcium, and Magnesium with gypsum as the only by-product. The DESALX® effluent is then further treated by reverse osmosis to produce water for re-use. The Clean TeQ system is a key enabling component of the customer’s overall water management strategy which includes a medium-term target of creating a true ‘zero liquid discharge’ solution that does not produce any saline brine and includes aquifer reinjection.

Clean TeQ Water is now focused on completing one additional key project at a copper-cobalt mine in the DRC, and a number of pilot programs in China. This Clean TeQ system, as well as the plants recently completed in Oman and Australia, are the first of their type anywhere in the world and have been deployed as part of three different technical solutions. The successful delivery and commissioning of these plants provides strong demonstration of the

efficacy of Clean TeQ's suite of proprietary ion exchange technologies and their versatility for metal extraction and waste water treatment. As commercial scale plants, the facilities provide a valuable platform from which to now rapidly grow Clean TeQ Water.



Clean TeQ Continuous Resin-In-Column Ion Exchange plant in DRC

The mining and minerals processing industry provides Clean TeQ Water with significant opportunities across the globe. As a result of tightening environmental regulations and increasing social and environmental awareness among investors, other water stressed areas in parts of Latin America, the Middle East, Africa, China, India, and Australia, are expected to see great investment into water management technologies, with a strong focus on water recovery and recycling, zero liquid discharge and metal recovery technologies. The global mining water and wastewater treatment market is estimated to be valued at approximately \$5 billion per annum, with projections that it will expand to approximately \$8 billion by the end of 2023¹. With a demonstrable track record of successfully delivering customised water treatment solutions for a range of mining and mineral processing customers, Clean TeQ is uniquely positioned to capitalise on this growing market.

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This announcement is authorised for release to the market by the Board of Directors of Clean TeQ Holdings Limited.

¹ Research and Markets: Growth Opportunities for Sustainable Solutions in the Global Mining Water and Wastewater Treatment Market, Forecast to 2023

About Clean TeQ Holdings Limited (ASX/TSX: CLQ) – Based in Melbourne, Australia, Clean TeQ is a global leader in metals recovery and industrial water treatment through the application of its proprietary Clean-iX® continuous ion exchange technology. For more information about Clean TeQ please visit the Company's website www.cleanteq.com.

About the Clean TeQ Sunrise Project – Clean TeQ is the 100% owner of the Clean TeQ Sunrise Project, located in New South Wales. Clean TeQ Sunrise is one of the largest cobalt deposits outside of Africa, and one of the largest and highest-grade accumulations of scandium ever discovered.

About Clean TeQ Water – Through its wholly owned subsidiary Clean TeQ Water, Clean TeQ is also providing innovative wastewater treatment solutions for removing hardness, desalination, nutrient removal, zero liquid discharge. The sectors of focus include municipal wastewater, surface water, industrial waste water and mining waste water. For more information about Clean TeQ Water please visit www.cleanteqwater.com.

FORWARD-LOOKING STATEMENTS

Certain statements in this news release constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities laws. Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company, , Clean TeQ Water, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict" and other similar terminology, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. These statements reflect the Company's current expectations regarding future events, performance and results, and speak only as of the date of this new release.

Statements in this news release that constitute forward-looking statements or information include, but are not limited to, statements regarding: the effectiveness of Clean TeQ's proprietary water treatment processes; the growth in size of applicable target markets; and the potential for the Company to expand its sales of water treatment plants. Readers are cautioned that actual results may vary from those presented. All such forward-looking information and statements are based on certain assumptions and analyses made by Clean TeQ's management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believe are appropriate in the circumstances. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information or statements including, but not limited to, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities; the failure of parties to contracts to perform as agreed; changes in commodity prices; unexpected failure or inadequacy of infrastructure, or delays in the development of infrastructure, and the failure of exploration programs or other studies to deliver anticipated results or results that would justify and support continued studies, development or operations. Other important factors that could cause actual results to differ from these forward-looking statements also include those described under the heading "Risk Factors" in the Company's most recently filed Annual Information Form available under its profile on SEDAR at www.sedar.com.

Readers are cautioned not to place undue reliance on forward-looking information or statements.

Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this news release.