

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU No. 596/2014) ("MAR"). This inside information is now considered to be in the public domain.

8 October 2018

MYCELX TECHNOLOGIES CORPORATION

("MYCELX" or the "Company")

New Project Award and Trading Update

MYCELX Technologies Corporation (AIM: MYX), the clean water technology company providing patented solutions for the Oil and Gas market and commercial industrial markets worldwide, is pleased to announce that it is increasing its 2018 year-end revenue and net profit forecast based on the award of a new purchase order from a SABIC affiliate in Saudi Arabia alongside stronger than expected media sales globally since the end of H1 2018. The new purchase order is for the operation and rental of a MYCELX Rapid Response system in support of the customer's immediate water treatment needs. The combination of this project win and strong media sales has led the Company to revise its 2018 revenue forecast for the year to a range of \$21.5 million to \$22.5 million and increase its net profit forecast to a range of \$1.8 million to \$2.3 million. This revised forecast assumes no new contract wins between now and the end of the financial year.

The Company continues to pursue further opportunities and looks forward to leveraging its success to expand its installation base in Saudi Arabia and other regions of the world where it operates.

Commenting on the market update, Connie Mixon, CEO said:

"We are delighted to announce another Saudi purchase order and strong media sales globally. These developments indicate good progress year to date and illustrate that the Company is benefitting from the improved oil price environment. These positive developments also demonstrate MYCELX's continuing momentum, that is underpinned by the combination of our client-focussed approach and the superior performance of our technology, which allows us to efficiently solve the toughest water treatment challenges faced by our clients."

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Notes to Editors

MYCELX is a revolutionary oil-free water technology company solving the world's toughest oil removal problems in the oil and gas industry. The systems are based upon scientific breakthrough for a completely different approach to permanent oil removal. The Company created the patented MYCELX polymer using innovative molecular cohesion for removing oil from water far beyond what conventional systems have ever achieved. MYCELX systems remove oil to critically low levels in a much smaller physical footprint than conventional systems and in a virtually fail-safe process.

[www.myclx.com](http://www.mycelx.com)