

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.

29 November 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 it has received a new purchase order from a SABIC affiliate to manage water treatment during a short-term turnaround operation.

As a result of this award, the Company has revised its revenue and net profit guidance for the current financial year to a new range of \$25 million to \$26 million in revenue and \$2.4 million to \$2.8 million in net profit. This revised guidance assumes no new contract wins between now and the end of the current financial year.

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

"We are very pleased to receive this award from a repeat customer. It demonstrates that our client focussed approach is being rewarded and that our customers have a high level of confidence in the team and our ability to successfully manage their water treatment needs. MYCELX water treatment systems are chosen because they reliably deliver the water quality required for optimal performance. Our track record of successful projects, supported by our advanced technology, continues to grow as does our reputation for achieving strong results, even in the most difficult operating conditions."

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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.mycelx.com