

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.

27 July 2018

MYCELX TECHNOLOGIES CORPORATION

("MYCELX" or the "Company")

Contract Extension in Saudi Arabia

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 has secured a further contract extension for its successful Waste Water Solution at a SABIC affiliate.

As a result of this extension and the higher than expected revenue generated by its other Saudi Arabian installations, the Company has increased its revenue forecast for 2018 to \$19-\$20m.

The Company continues to pursue additional advanced opportunities and will update the market as these further expand its installation base in Saudi Arabia.

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

"The extension of one of our Waste Water Solutions is testament to its reliably superior performance. Since the start of the year, MYCELX has successfully treated almost 10 million cubic metres of challenging waste water in Saudi Arabia and ensured that it consistently met Royal Commission Environmental Regulatory standards. We are delighted to be able to improve our revenue forecast for the year to \$19-\$20m, and continue to seek to secure further opportunities this year in Saudi Arabia, North America and Europe."

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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