

11 May 2020

*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.*

## **MYCELX TECHNOLOGIES CORPORATION (AIM: MYX)**

### **New Project Award**

MYCELX Technologies Corporation ("MYCELX" or the "Company"), the clean water technology company providing patented solutions for the Oil and Gas market and commercial industrial markets worldwide, is pleased to announce the award of a new purchase order with a SABIC affiliate.

The purchase order, which has an estimated value of \$800,000 to MYCELX, is an emergency response project, treating process water in order to maintain plant performance to the desired specifications.

#### **Commenting on the new project award, Connie Mixon, CEO, said:**

*"We are pleased to be expanding our customer footprint in Saudi Arabia by supporting another SABIC affiliate, thereby further strengthening our position in the Middle East. Given the unprecedented macro-economic backdrop, this purchase order is further testament to the fact that our customers will continue to require MYCELX's superior and reliable solutions to meet their water management needs."*

As previously announced, MYCELX is focused on the welfare of its employees during the COVID-19 pandemic, and has also responded swiftly in order to protect the Company's balance sheet with the implementation of a series of company-wide cost saving measures. The Company also applied and received a forgivable \$400,000 loan from the Payroll Protection Program administered by the US Small Business Administration.

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## **Forward Looking Statements**

This release contains certain statements that are or may be "forward-looking statements". These statements typically contain words such as "intends", "expects", "anticipates", "estimates" and words of similar importance. All the statements other than statements of historical facts included in this announcement, including, without limitation, those regarding the Company's financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives relating to the Company's products and services) are forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and therefore undue reliance should not be placed on such forward-looking statements. There are a number of factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future and such assumptions may or may not prove to be correct. Forward-looking statements speak only as at the date they are made. Neither the Company nor any other person undertakes any obligation (other than, in the case of the Company, pursuant to the AIM Rules for Companies) to update publicly any of the information contained in this announcement, including any forward-looking statements, in the light of new information, change in circumstances or future events.