

30 August 2022

## **MYCELX Technologies Corporation**

### *New Project Awards and Operations Update*

MYCELX Technologies Corporation ("MYCELX" or the "Company"), the clean water and clean air technology company, is pleased to provide an update on recent operational momentum, including the award of new contracts in the Middle East.

MYCELX has secured a new purchase order from SABIC Agri-Nutrients, a SABIC affiliate, to provide clean water for optimal performance in their fertiliser production process. This installation is the fourth project with this customer and demonstrates MYCELX's status as vendor of choice for the toughest water treatment. The Company has also expanded its footprint in Saudi Arabia with the award of a short-term emergency response project with a leading independent petrochemical company. The Company expects that this initial project will develop into a longer-term partnership thereby helping to meet its goal of client diversification. In addition to this exciting work, MYCELX announces the renewal of two water treatment contracts with long-standing customers in the region and the establishment of a Master Framework Agreement with SABIC for Wastewater Treatment. This is a testament to the quality of the work and benefits MYCELX brings, the relationship the Company has with its customers and the excellence of its technology. These projects underpin the 2022 revenue forecast and the Company remains on track to meet current guidance.

MYCELX confirms the successful, ongoing trial of its unique REGEN product for use in Enhanced Oil Recovery with a major producer in the Middle East. The Company is also in advanced negotiations with another major producer for a REGEN retrofit of their existing equipment to benefit from MYCELX's superior removal efficiency, cost savings and the potential to increase flow rate by up to 30%. Beyond the Middle East, the Company is pleased to announce that a further REGEN system has now been installed and commissioned in Nigeria.

As part of MYCELX's strategy to expedite its access to the significant PFAS remediation market, the Company is pleased to confirm that it is currently in discussions with several global water treatment companies, an environmental engineering firm and companies focused on treatment for the residential market. Through these channels, the Company expects to run further PFAS trials in the USA. These will build upon the successful recent trial, through the Company's Australian distribution partner, at a landfill leachate installation where MYCELX PFAS technology was proven to remove contaminants down to non-detectable levels cost effectively. This broader capability in PFAS removal places MYCELX in a strong position as a cost-effective solution, as the enormity of the PFAS global problem is exposed and the need for complete removal gains public attention. We look forward to updating shareholders with further developments in the coming months.

#### **Connie Mixon, CEO of MYCELX, said:**

*"I am pleased to provide an update in the Middle East, where our team continues to secure our position as the 'supplier of choice' for clean water solutions. In particular, REGEN is proving its performance and sustainability credentials through the successful ongoing trial in the sizeable enhanced oil recovery market. We look forward to providing more updates, including with regards to our critical PFAS remediation solution."*

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The relevant notifications set out below are provided in accordance with the requirements of Article 19 of the EU Market Abuse Regulation (No. 596/2014).

**Notes to Editors**

Through its revolutionary water technology, MYCELX brings its customers material benefits in terms of performance enhancement, cost savings and significantly improved environmental footprints. MYCELX supports leading international customers in the Oil & Gas industry, as well as the PFAS remediation market. MYCELX also provides advanced air filtration technology for manufacturing and industrial facilities, effectively removing oil particles and biologicals to maintain continuous and safe air quality levels.

For more information, visit [www.MYCELX.com](http://www.MYCELX.com)