

24 January 2023

MYCELX TECHNOLOGIES CORPORATION (AIM: MYX)

Rental Contract Secured for PFAS Remediation System at Landfill

MYCELX Technologies Corporation ("MYCELX" or the "Company"), the clean water and clean air technology company, is pleased to announce that it has secured a paid 6-month trial for treatment of PFAS in the United States. PFAS, which stands for per-fluoroalkyl and poly-fluoroalkyl compounds, are a collection of long-lasting manmade toxic chemicals which present a global threat to human health and the environment.

MYCELX has secured a contract for its fully containerized, mobile PFAS remediation system which includes MYCELX infused cartridge filtration and Performer™ media. The system will be utilized for treating PFAS contaminated leachate from a solid waste landfill. The rental is expected to successfully demonstrate the ability of the proprietary MYCELX technology to completely remove all identified PFAS chemicals to non-detectable concentrations in a single pass.

The revenue from this trial is not anticipated to alter management's revenue expectations for the year.

Connie Mixon, CEO, commented:

"We are pleased to announce this promising paid trial. The award is further proof of the strong momentum we are generating as a business in the PFAS solutions market, building on the Company's success with its previous trial in America and installations in Australia with an important distributor. In addition, in scenarios of solid waste landfill, we continue to see a growing demand for technologies that are able to treat the co-contaminants that are present with PFAS.

As a Group, we are firmly focused on achieving greater market share in three core areas; the Middle East, PFAS and REGEN. All of which we believe will be key growth drivers for MYCELX in 2023. We look forward to updating all our stakeholders on further corporate developments over the coming months."

For further information, please contact:

MYCELX Technologies Corporation

Connie Mixon, CEO
Kim Slayton, CFO

Tel: +1 888 306 6843

Canaccord Genuity Limited (Nomad and Sole Broker)

Henry Fitzgerald-O'Connor
Gordon Hamilton

Tel: +44 20 7523 8000

Celicourt Communications (Financial PR)

Mark Antelme
Jimmy Lea

Tel: +44 20 8434 2754