The information contained within this Announcement is deemed by MYCELX Technologies Corporation to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR").

8 October 2026

MYCELX Technologies Corporation
("MYCELX" or the "Company")

Trading Update

MYCELX Technologies Corporation (AIM: MYX), a leading provider of proprietary water treatment technology to the Oil and Gas and other industries worldwide, provides an update on trading.

As announced most recently in the AGM statement on 17 September 2026, revenue expectations for the current financial year depended on timing of the expected award of a significant project for an overseas customer in the Middle East. The associated revenue recognition in FY2026 required receipt of the customer's purchase order in time to deliver the equipment before year end.

As the purchase order has not been received within the required fabrication window, the Board now expects that the c.a. $2 million of revenue associated with this project will be delivered in FY2027. On this basis, this revenue is expected to increase the total revenue for FY2027 by the same amount. The Board believes the underlying opportunity remains strong, with the customer indicating that it is committed to executing this project as well as its current and future expansion plans.

Separately, one of the Company's major customers for MYCELX's media product has experienced disruption at a high-production offshore site. Initially this site was expected to resume operations within a relatively short shutdown period. However, the Company recently learned that resolving all issues will take longer than expected. This will impact the level of media sales, and therefore FY2026 revenue, by a further estimated $1 million to $1.5 million.

Notwithstanding these headwinds, which are expected to impact the current year principally, the Board remains confident in the opportunity available to MYCELX in 2027 and beyond with multiple contracts expected to be awarded for delivery next year. As the Company continues to execute its scale-up strategy and expand its revenue base, the Board expects the impact of individual project delays and production disruptions, which are common in the Company's core markets, to become less significant to the overall business. The current pipeline includes 11 potential project awards with two US super majors and one Middle Eastern National producer expected to be awarded in the next 6-12 months and potentially worth a total of $20 million - $22 million. The timing of contract awards will dictate delivery and revenue recognition.

To ensure that momentum is not affected and to provide working capital flexibility, the Company has agreed to enter into a short-term bridge loan of up to $500K from its CEO, Connie Mixon. Under the terms of the agreement, the loan may be drawn down in whole or part at any time during its term of 9 months and it has an interest rate of 10%. The loan is unsecured.

As a Director of the Company, Connie Mixon is a related party under the definition of the AIM Rules for Companies and accordingly the entering into of the loan agreement is deemed to be a related party transaction pursuant to AIM Rule 13 of the AIM Rule for Companies.

The Company's Directors (excluding Connie Mixon), having consulted with the Company's Nominated Adviser, Cavendish Capital Markets Limited, consider the terms of the loan, as described above, are fair and reasonable insofar as the shareholders are concerned.

Connie Mixon, CEO, commented:

"Our underlying opportunities are stronger with more visibility than any other time in Company history. While the delay in timing of the overseas project and unexpected disruption to media volumes will affect

near-term revenue, we remain focused on securing significant contracts in the US and overseas. We are confident in our customer relationships, technology, and projects supporting our 2027 outlook.

The Company believes that the scale-up strategy will mitigate delays and disruptions and their impact on its overall business. With funded opportunities advancing and capital projects positioned to expand our recurring revenue base, we believe MYCELX is well placed for a strong 2027 and continued progress against our scale-up strategy".

For further information, please contact:

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