



Thermal Energy Announces \$1.32 Million in Repeat Business from Hospital Group

OTTAWA, ONTARIO– October 12, 2017 – Thermal Energy International Inc. (“[Thermal Energy](#)” or the “Company”) (TSX-V: [TMG](#)), a global provider of proprietary energy efficiency solutions to the industrial, commercial and institutional sectors, has received a \$1.32 million heat recovery order from an existing hospital customer. The order is expected to be completed and revenue earned over the next six months. All figures are in Canadian dollars.

“Increasing energy efficiency, reducing greenhouse gas emissions and saving costs are of increasing importance to hospitals around the world, and our solutions help them accomplish all three,” said William Crossland, CEO of Thermal Energy. “15% to 20% of the energy used in a typical hospital boiler plant is lost as exhaust gas exiting the boiler stack. Our heat recovery system will recover waste heat from four steam boilers at this hospital and is expected to result in annual savings of approximately \$338 thousand while reducing greenhouse gas emissions annually by 1,738 tonnes. This customer already benefits from the energy savings and emission reductions afforded by our energy efficiency solutions. In addition to having installed GEM™ steam traps at this particular hospital a few years ago, we have previously sold GEM traps to another hospital and a heat recovery system to a third hospital in this hospital group.”

Including this project and previous orders and products installed to date, doing business with Thermal Energy International is expected to provide this group of hospitals with approximately \$950 thousand in annual savings, while reducing its carbon emissions by more than 3,900 tonnes per year.

To learn more about how Thermal Energy has helped hospitals across North America and Europe save money and become more sustainable, review the Company’s case studies on its website at <http://www.thermalenergy.com/hospitals.html>.

About Thermal Energy International Inc.

Thermal Energy International Inc. is an established global supplier of proprietary, proven energy efficiency and emissions reduction solutions to the industrial and institutional sectors. We save our customers money and improve their bottom line by reducing their fuel use and cutting their carbon emissions. Our customers include a large number of Fortune 500 and other leading multinational companies across a wide range of industry sectors.

Thermal Energy is also a fully accredited professional engineering firm and by providing a unique mix of proprietary products together with process, energy and, environmental engineering expertise, Thermal Energy is able to deliver unique turnkey projects with significant financial and environmental benefits for our customers.

Thermal Energy's proprietary products include; [GEM™](#) - Steam traps, [FLU-ACE®](#) - Direct contact condensing heat recovery, and [Dry-Rex®](#) - Low temperature biomass drying systems.

Thermal Energy International Inc. has offices in Ottawa, Canada as well as Bristol, U.K., United States, Germany, Italy and China. The Company's common shares are traded on the TSX Venture Exchange (TSX-V) under the symbol TMG.

For more information, visit our website at www.thermalenergy.com and follow us on Twitter at <http://twitter.com/GoThermalEnergy>.

William Crossland
President and CEO
Thermal Energy International Inc.
613-723-6776
bill.crossland@thermalenergy.com

Trevor Heisler
Investor Relations
Heisler Communications
416-500-8061
trevor@heislercommunications.com

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This press release contains forward-looking statements relating to, and amongst other things, based on management's expectations, estimates and projections, the anticipated effectiveness of the Company's products and services and the timing of revenues to be received by the Company. Information as to the amount of heat recovered, energy savings and payback period associated with Thermal Energy International's products are based on the Company's own testing and average customer results to date. Statements relating to the expected installation and revenue recognition for projects, statements about the anticipated effectiveness and lifespan of the Company's products, statements about the expected environmental effects and cost savings associated with the Company's products and statements about the Company's ability to cross-sell its products and sell to more sites are forward looking statements. These statements are not guarantees of future performance and involve a number of risks, uncertainties and assumptions. Many factors, some of which are outside of the Company's control, could cause events and results to differ materially from those stated. Fulfilment of orders, installation of product and activation of product could all be delayed for a number of reasons, some of which are outside of the Company's control, which would result in anticipated revenues from such projects being delayed or in the most serious cases eliminated. Actions taken by the Company's customers and factors inherent in the customer's facilities but not anticipated by the Company can have a negative impact on the expected effectiveness and lifespan of the Company's products and on the expected environmental effects and cost savings expected from the Company's products. Any customer's willingness to purchase additional products from the Company is dependent on many factors, some of which are outside of the Company's control, including but not limited to the customer's perceived needs and the continuing financial viability of the customer. The Company disclaims any

obligation to publicly update or revise any such statements except as required by law.

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