

## Thermal Energy Awarded First Heat Recovery Project with Multinational Snack Food Company

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OTTAWA, ONTARIO – May 21, 2019 – Thermal Energy International Inc. (“[Thermal Energy](#)” or the “Company”) (TSX-V: [TMG](#)), a global provider of energy efficiency and emissions reduction solutions, has been commissioned by a leading snack food manufacturer to install a heat recovery system designed to support its sustainability goals.

The custom-designed condensing project, valued at over \$1.5 million, is the first of its kind to be developed with this multinational snack company. The technology will be installed on the site’s process exhaust to recover heat that would otherwise have been wasted. This recaptured energy will displace steam and gas currently used to heat process and cleaning water as well as provide space heating for the facility itself.

Upon commissioning, the installation will provide an expected natural gas saving of almost \$400,000 per year. The annual reduction in CO<sub>2</sub> emissions will be approximately 4,860 tonnes. This is the equivalent to removing 1,040 cars from the roads every year and is in line with a company-wide commitment to significantly reduce greenhouse gas emissions.

“This company is increasingly turning to us to assist them with their sustainability and carbon emission reduction goals and this project is just one of a number of initiatives we are developing with this client involving a variety of our products, services and solutions.” said William Crossland, CEO of Thermal Energy.

“With up to 50% of industrial energy production lost as waste heat, the food and beverage sector represents an excellent global opportunity. The large amount of waste heat available and high energy requirement at these sites means we’re able to help in various capacities with solutions that span our entire technology portfolio. As a result, this project is an excellent example of our organic growth strategy consistently being realised.”

The scope of this order covers all design, construction, commissioning and training for the system. The project is expected to be completed and revenue earned within nine months.

For more information on the products and services available from Thermal Energy, or to download an investor pack visit [www.thermalenergy.com/investors](http://www.thermalenergy.com/investors).

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**Notes to editors:****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, Heat-Sponge [SIDEKICK](#) and [RAINMAKER](#) – Indirect contact condensing heat recovery systems, and [Dry-Rex®](#) - Low temperature biomass drying systems.

Thermal Energy has offices in Ottawa, Canada, Pittsburgh, USA, as well as Bristol, U.K., Germany, Poland, Italy and China. TEI'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](http://www.thermalenergy.com) and follow us on Twitter at [www.twitter.com/GoThermalEnergy](https://www.twitter.com/GoThermalEnergy)

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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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