



Thermal Energy Improves Site Efficiency for Leading Chemicals Corporation

OTTAWA, ONTARIO – November 19, 2018 – Thermal Energy International Inc. ("[Thermal Energy](#)" or the "Company") (TSX-V: [TMG](#)), a global provider of proprietary industrial, commercial and institutional energy and water efficiency, emission reduction and sustainability solutions, has been commissioned by a leading speciality chemicals producer to design, manufacture and install a turnkey heat recovery project.

This \$960,000 contract is set to be implemented as part of a company-wide resource productivity and sustainability initiative and follows the successful deployment of a GEM™ Trap installation at the same location, which was designed to maximize steam system and energy efficiency via optimal steam trapping. The current project at this European production site will recover wasted energy from a boiler flue and existing gas turbine exhaust. The recovered heat will be used to preheat water for the steam boilers improving process efficiency. The proposed heat recovery solution will deliver an estimated \$465,000 of savings per year.

This represents Thermal Energy's first heat recovery project in the chemical sector as well as the first with this Fortune 500 client. The project features a HEAT-SPONGE indirect heat recovery unit, from the Company's recently acquired subsidiary Boilerroom Equipment Inc. (BEI), and a direct contact FLU-ACE system. This holistic approach, and the resulting product combination, offers optimal heat recovery with payback estimated to be less than 25 months. This is a more compelling economic case than either system could provide alone. The project is expected to be completed with revenue earned within nine months.

This is the latest in a number of transformational heat and water recovery projects announced by the Company, as it continues to grow its presence in the global sustainability market.

"The effective use of resources, whether these are water, fuel or materials, is a high priority for businesses and organizations across sectors and territories." said William Crossland, CEO of Thermal Energy

"We are increasingly working with customers to deliver custom engineered efficiency measures which improve sustainability. This project is one such example. As a continuation of our partnership with this leading speciality chemicals producer, it highlights our mutual commitment to site sustainability delivered through an array of complementary technology."

For more information on the products and service available from Thermal Energy International visit www.ThermalEnergy.com.

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Notes to editors:**About Thermal Energy International Inc.**

Thermal Energy International Inc. is an established global supplier of proprietary and proven energy efficiency, emissions reduction and sustainability solutions to the industrial, commercial 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 and follow us on Twitter at <http://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 water savings, 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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