



Thermal Energy International Provides Corporate Update and Results from its Annual Shareholders Meeting

OTTAWA, ONTARIO – November 29, 2016 – Thermal Energy International Inc. (“Thermal Energy” or the “Company”) (TSXV: [TMG](#)), a global provider of proprietary energy efficiency solutions to the industrial, commercial and institutional sectors, held its annual general meeting of shareholders (“AGM”) on Monday, November 28, 2016, in Ottawa.

At the AGM, the shareholders approved the increase in the size of the board of directors from seven to eight. To somewhat offset the increased board expenses, the board reduced the annual retainer paid to each director. Kathy Milsom and William White were duly elected to the Company’s Board of Directors, and Bruce Linton retired from the Board effective with the AGM. Each of the other director nominees put forth by management were re-elected by the shareholders at the AGM.

The Company granted each of these new directors options to purchase 250,000 common shares. The stock options form part of the overall annual remuneration package for directors and are exercisable at \$0.115 per share. Stock option grants are subject to necessary regulatory approvals.

Kathy Milsom is a professional engineer and a graduate of the Institute of Corporate Directors’ Director Education Program. Kathy is currently a member of the Board of Directors of the Greater Toronto Airports Authority and the chair of its Risk Oversight Committee. She is also the Chair of the Advisory Board for the Direct Construction Company Limited, and a director and the former Chair of the Standards Council of Canada. Prior to focusing on board work, Kathy held executive leadership roles with both private and public sector organizations, including President and CEO of the Technical Standards and Safety Authority, President and CEO of the Canada Lands Company Limited, President of Vestar Facility Management, and Director of Vertical Markets and Regional Director of Healthcare Support Services for Johnson Controls World Services, Inc.

William White is currently the Chief Operating Officer for Woodland Biofuels, which is commercializing technology for low cost bio-ethanol production, and Director and Chairman of CHAR Technologies, a catalytic desulfurization company. He served as Director and Chairman of Afexa Life Sciences from 2009-2011 and is also a past Director of Helix BioPharma Corp., Progressive Waste Management Solutions, and MaRS Discovery District. He is also Chair, of the Sustainable Chemistry Alliance Canada and Chair of the Advisory Board of the Centre for Responsible Business, Schulich School of Business, York University. William had a 34-year career with E.I. du Pont de Nemours and Company, where he retired as the President of DuPont Canada in 2008 following progressive and international roles spanning senior management, sales, technical and operations.

KPMG LLP were also reappointed as auditors of the Company at the AGM.

Corporate Update Provided at AGM

During the AGM, William Crossland, CEO of Thermal Energy, provided a corporate update. The update included a review of recent achievements and financial results, as well as the Company's outlook and growth strategies. The management presentation from the AGM can be viewed on the Company's website at www.thermalenergy.com/presentations.html and on [SlideShare](#).

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 can offer advanced process and applications engineering services.

By providing a unique mix of proprietary products together with process, energy, environmental, and financial expertise Thermal Energy is able to deliver unique and significant financial and environmental benefits to our customers.

Thermal Energy's 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, 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>.

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