



Thermal Energy Receives \$1.2 Million Order from Leading Fortune 500 Food & Beverage Customer

OTTAWA, ONTARIO – June 12, 2018 – Thermal Energy International Inc. ([“Thermal Energy”](#) or the “Company”) (TSX-V: [TMG](#)), a global provider of industrial and institutional energy efficiency solutions, has received a \$1.2 million order from one of its corporate accounts, a leading Fortune 500 food and beverage conglomerate, for another FLU-ACE® heat recovery system. The project is expected to be completed and revenue earned over the next nine months.

“We are pleased to announce the receipt of another significant order from this corporate account,” said William Crossland, CEO of Thermal Energy. “This \$1.2 million FLU-ACE order is the third substantial order from this customer in the past twelve months. Last summer we announced a \$1.46 million [“Super-Efficient Cogeneration™”](#) heat recovery project in August, and a \$1.82 million [FLU-ACE order](#) in July 2017. Including this latest order, we have now sold our heat recovery systems to seven of this customer’s sites, and have either partially or fully converted 28 of their sites over to our GEM™ venturi orifice steam traps. Importantly, all of our business with this customer to date has been with one division in one geographical area, and they have hundreds of sites across several divisions around the globe. With our products’ wide applications in the food and beverage industry, this customer continues to choose Thermal Energy to help them reduce their energy costs while lowering their greenhouse gas emissions.”

The FLU-ACE system will recover the energy from the waste heat generated in the flue gases of one of the onsite boilers. The waste heat recovered will be returned to process in the form of hot water. The FLU-ACE system is expected to provide the site with annual utility savings of approximately \$245 thousand, while reducing greenhouse gas emissions by 2,085 tonnes per year.

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>.

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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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