

Thermal Energy International Helps Prominent Beer Company Brew Up More Emissions Reduction

OTTAWA, ONTARIO – February 24, 2021 – Thermal Energy International Inc. (“[Thermal Energy](#)” or the “Company”) (TSX-V: [TMG](#)) an innovative cleantech company and global provider of energy efficiency and emissions reduction solutions, has been commissioned by a prominent multinational brewer to supply a turn-key heat recovery system to one of its North American sites.

The system, valued at over \$1,000,000, will feature two of Thermal Energy’s proprietary heat recovery technologies, working in tandem to reduce fuel use and minimize carbon emissions. While it will be the first time these technologies have been applied to the sector in this way, the order represents an established market for Thermal Energy, with the Company now working with three of the top five brewers worldwide.

Both the [FLU-ACE](#)® condensing heat recovery unit and [HeatSponge](#) indirect heat recovery unit will recover waste heat exhausted from the site’s boilers. The energy will then be repurposed to heat the water required for three separate applications; reverse osmosis which removes contaminants, deaeration which protects the steam system from the effects of corrosive gases, and boiler makeup water.

By reducing the steam load, the project is expected to increase energy efficiency, reduce fuel use, and save an estimated 8 million litres of water annually, as well as reduce CO₂ emissions by over 1,800 metric tonnes per year, which is equivalent to removing more than 380 cars from the road. The project provides a payback for the customer of just under 4 years.

“We have worked with a number of different breweries and beverage producers over the years, with our technology proving particularly applicable to the industry,” said [William Crossland](#), CEO of Thermal Energy.

“Together with our engineering experience with the specific needs of the sector, this has meant that over the last few years we have secured energy efficiency projects for three of the world’s top five brewers. This latest order follows a highly successful [GEM](#)™ Steam Trap project at a partner site located in Europe.

“With this producer having over 50 sites across 10 countries, it is an excellent example of how we, as a company, can leverage our existing base of multinational and household name customers to promote growth in line with our strategic plan.

“This project also comes at a time when we must adapt to continue supporting our customers as COVID-19 safety protocols become part of everyday life. As a result, this will be the first system to be deployed without an on-site presence during installation. Our ability to work in collaboration with the client to achieve this marks an exciting new approach to projects and one we are likely to see more often.

“COVID-19 is also prompting a growing number of companies to re-focus on climate initiatives as part of a global green recovery response to the economic impact of the pandemic. With energy efficiency needed to deliver the majority of CO₂ emissions reduction required to meet global targets, Thermal Energy is well positioned to support companies looking to ramp up their emissions reduction through energy efficiency and as we all look to *‘build back better’*.”

The turn-key project includes engineering, equipment, installation, commissioning, and training. The project is expected to be completed and revenue earned within nine months.

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Notes to editors:

About Thermal Energy International Inc.

Thermal Energy International Inc., ranked as one of [Canada's Top Growing Companies](#) in 2020 and 2019, 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 many Fortune 500 and other leading multinational companies across a wide range of industry sectors.

Thermal Energy is a fully accredited professional engineering firm, and by providing a unique mix of proprietary products together with process, energy, and environmental engineering expertise, we can 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, [HEATSPONGE](#) – Indirect contact condensing heat recovery systems, and [DRY-REX™](#) - Low temperature biomass drying systems.

Thermal Energy has engineering offices in Ottawa, Canada, Pittsburgh, USA, as well as Bristol, UK, with sales offices in Canada, UK, USA, 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 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 Company's order intake, 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. Statements about the Company's order intake are not intended as projections of anticipated results for the current fiscal quarter or fiscal year. Orders received may fail to be recognized as revenue in the current fiscal quarter, fiscal year or at all due to many factors including cancellation of orders or other factors outside the Company's control. The Company disclaims any obligation to publicly update or revise any such statements except as required by law.

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