

Thermal Energy Receives Second Heat Recovery Order From Leading Global Brewing Company

Repeatable biogas application. First order from Russia.

OTTAWA, ONTARIO – April 15, 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 announced it has received its second heat recovery order from one of the world’s largest brewers.

The order includes major equipment, engineering, and commissioning and is valued at over \$500,000. Thermal Energy will design and deliver a customized [FLU-ACE](#)® system for the customer’s Russian production facility. The [FLU-ACE](#)® will be integrated with, and improve the efficiency of, the biogas generation system already present at the site.

The project is the second of its type for Thermal Energy in the sector, with the Company having previously supplied a similar [FLU-ACE](#)® biogas application to another leading beer producer, [announced August 7, 2019](#). Over the last 24 months, the Company has secured heat recovery projects with three of the world’s top five brewers.

“This latest order demonstrates our ability to harness our established network of customers by supplying and servicing their sites around the world, while finding new methods of supporting their carbon reduction initiatives with innovative repeatable applications,” said [William Crossland](#), CEO of Thermal Energy.

“With biogas generation, a standard process across many similar sites the world over, this application of our technology, especially within this sector, holds great opportunity for our Company.

“It emphasizes our capacity to meet the individual needs of the customer and the site – whether they require a full turnkey solution with installation or purely the supply of a Major Equipment Package (MEP) including engineering and commissioning, such as this latest example. This approach allows Thermal Energy to scale in new territories, such as Russia, and to accelerate growth by flexibly offering either turnkey or MEP solutions based on our customers’ implementation models and preferences.”

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 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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