

Thermal Energy Announces New Project in the Dairy Industry

OTTAWA, ONTARIO – March 11, 2019 – Thermal Energy International Inc. (“[Thermal Energy](#)” or the “Company”) (TSX-V: [TMG](#)), an innovative cleantech company providing proprietary energy efficiency and emissions reduction solutions to companies worldwide, has been commissioned to design and implement an extensive heat recovery project with a major US dairy group.

The project, valued at \$1.8 million, is the first between Thermal Energy and the group, as the dairy seeks to improve infrastructure and energy efficiency at its sites across America. The proposed turnkey solution will utilize Thermal Energy’s recently acquired [HEATSPONGE](#) technology to heat boiler feed and process water as well as implementing a number of boiler room and steam system upgrades.

Thermal Energy acquired Boilerroom Equipment Inc. (“BEI”) together with its [HEATSPONGE](#), [SIDEKICK](#) and [RAINMAKER](#) technologies in June 2018. This project applies Thermal Energy’s food and beverage sector and turnkey project expertise together with BEI’s boiler room expertise and [HEATSPONGE](#) economizer technology. It is the unique combination of Thermal Energy’s and BEI’s technologies and expertise that made this a successful project. Neither company could have delivered a project of this size and scope alone.

“This latest project highlights our growing capability to be a unique, one-stop-shop for all of our customers’ thermal energy efficiency needs by delivering the most effective solution using a variety of technologies and approaches. It also demonstrates our ability to grow our capabilities organically and through acquisition and illustrates how the synergistic benefits of BEI acquisition are contributing to the success of the company.” Said William Crossland, CEO of Thermal Energy. “As we gain access to new technologies, such as BEI’s [HEATSPONGE](#), we are strategically placed to apply our engineering expertise in new ways and identify further savings opportunities for our customers and increase project value.”

“Improved energy efficiency is required to deliver approximately half of the world’s carbon emission reduction commitments, three times more than renewables. And with up to 50% of industrial energy consumption lost as waste heat, the demand for solutions which reduce energy use while improving end user competitiveness and profitability will continue to grow.”

The project is expected to be completed and revenue earned within nine months.

For more information on the products and services available from Thermal Energy, or to request an investor pack 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, 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, [HEATSPONGE](#) SIDEKICK and RAINMAKER – 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, U.K., 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 <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, statements about the Company's ability to grow and expand its technologies and sales, and statements about expected growth in demand for solutions which reduce energy use while improving end user competitiveness and profitability 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. The Company's ability to grow and expand its technologies and sales and demand for various types of solutions are 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 customers. The Company disclaims any obligation to publicly update or revise any such statements except as required by law.

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