



Thermal Energy Receives \$1.3M Order for Water Recovery System for Leading Fortune 500 Food & Beverage Corporation

OTTAWA, ONTARIO – October 25, 2018 – Thermal Energy International Inc. (“[Thermal Energy](#)” or the “Company”) (TSX-V: [TMG](#)), a global provider of proprietary energy efficiency and sustainability solutions to the industrial, commercial and institutional sectors, has been commissioned by a leading Fortune 500 food and beverage company to implement a water recovery system as part of an ongoing sustainability drive.

This landmark project has an order value of approximately \$1.3 million and highlights Thermal Energy’s strategic goal of expanding its products and capabilities beyond energy efficiency to include water recovery and the broader sustainability market. This project is expected to reduce water usage by over 25 million gallons per year and save the customer an estimated \$289,000 annually.

“We are pleased to announce the receipt of another significant order as a result of a longstanding and successful partnership with this customer.” said William Crossland, CEO of Thermal Energy

“Our direct contact condensing FLU-ACE technology is not only one of the most efficient ways of recovering waste heat from boiler exhausts, it also continuously condenses the water vapour formed as part of the combustion process in order to deliver water savings and improve site sustainability. This has resulted in Thermal Energy delivering considerable water savings of over 10 million gallons per year to this key client through past FLU-ACE heat recovery projects. Our acknowledged success to date in recovering and utilizing low grade waste heat and water at this customer’s facilities has led to our selection for this project focused solely on water recovery.”

“As businesses across the globe look at how they can reduce operating costs and improve sustainability, they will increasingly be looking to suppliers that have a broad range of sustainability capabilities to identify, recommend and implement the most advantageous solutions.”

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

ENDS

For media enquiries contact:

Devin Crockett or Liz Fisher
Marketing Manager
Thermal Energy International Inc.
Canada: 613-723-6776
UK: +44 (0)117 917 2179
Marketing@thermalenergy.com

For investor enquiries:

William Crossland
President and CEO
Thermal Energy International Inc.
613-723-6776
Bill.crossland@thermalenergy.com

Notes to editors:**About Thermal Energy International Inc.**

Thermal Energy International Inc. is an established global supplier of proprietary and proven energy efficiency, emissions reduction and sustainability 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, Heat-Sponge SIDEKICK and RAINMAKER – Indirect contact condensing heat recovery systems, and [Dry-Rex®](#) - Low temperature biomass drying systems.

Thermal Energy has offices in Ottawa, Canada, Pittsburgh, USA, as well as Bristol, U.K., 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>.

###

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 water savings, 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.