LiqTech Announces Closing of Public Offering of Common Stock and Pre-Funded Warrants for Gross Proceeds of $26.45 Million

BALLERUP, Denmark, May 19, 2022 — LiqTech International, Inc. (NASDAQ: LIQT) ("LiqTech" or the "Company"), a clean technology company that manufactures and markets highly specialized filtration technologies, today announced the closing of its previously announced public offering of common stock and pre-funded warrants, including the exercise in full by the underwriters of their option to purchase an additional 6,900,000 shares of common stock at the public offering price of $0.50 per share. The exercise of the option to purchase additional shares brought the total number of securities sold by LiqTech in the offering to 22,535,850 shares of common stock and pre-funded warrants to purchase 30,425,000 shares of common stock. The exercise of the option increased the gross proceeds–before deducting underwriting discounts, commissions, and estimated offering expenses–to LiqTech from the offering to approximately $26.45 million. The initial closing occurred on May 17, 2022, and the closing of the underwriters' option occurred on May 19, 2022.

Lake Street Capital Markets, LLC acted as representative of the underwriters and sole book-running manager for the offering and Joseph Gunnar & Co., LLC acted as the co-manager.

Directors and officers of LiqTech purchased 3,080,000 shares of common stock in the offering, which included a purchase by LiqTech's Interim CEO, Alexander J. Buehler, of 2,000,000 shares. The securities were offered pursuant to a shelf registration statement on Form S-3, as amended, which was declared effective by the Securities and Exchange Commission (the "SEC") on May 12, 2022. The offering was made solely by means of a prospectus. A final prospectus supplement relating to and describing the terms of the offering has been filed with the SEC and is available on the SEC's website at www.sec.gov. Copies of the final prospectus supplement relating to this offering can be obtained at the SEC's website or from Lake Street Capital Markets, LLC, Attn: Syndicate Department, 920 Second Avenue South, Suite 700, Minneapolis, MN 55402, by calling (612) 326-1305, or by emailing syndicate@lakestreetcm.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor will there be any sales of these securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

About LiqTech International Inc.

LiqTech International, Inc., a Nevada corporation, is a clean technology company that provides state-of-the-art ceramic silicon carbide filtration technologies for gas and liquid purification. LiqTech's silicon carbide membranes are designed to be used in the most challenging water purification applications and its silicon carbide filters are used to control diesel exhaust soot emissions. Using nanotechnology, LiqTech develops products using its proprietary silicon carbide technology, resulting in a wide range of component membranes, membrane systems, and filters for both microfiltration and ultrafiltration applications. By incorporating LiqTech's SiC liquid membrane technology with the Company´s extensive systems design experience and capabilities, LiqTech offers unique, turnkey solutions for the most difficult water purification applications.

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