LiqTech Announces Proposed Public Offering of Common Stock and Pre-Funded Warrants

BALLERUP, Denmark, May 12, 2022 — **LiqTech International, Inc.** (NASDAQ: LIQT) **("LiqTech"** or the **"Company")**, a clean technology company that manufactures and markets highly specialized filtration technologies, today announced that it has commenced a proposed underwritten public offering of newly issued shares of common stock or pre-funded warrants in lieu of shares of common stock. In addition, the Company expects to grant the underwriters of the offering a 30-day option to purchase up to an additional 15% of shares of its common stock sold in the offering. The offering is subject to market and other conditions and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

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

The Company intends to use the net proceeds from the offering for working capital and general corporate purposes, as well as repaying all or a portion of its outstanding senior convertible note.

The securities will be 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 is being made solely by means of a prospectus. A preliminary 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 preliminary 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.

Forward Looking Statements

Certain statements contained in this press release that are not historical, including but not limited to those regarding LiqTech's planned offering of common stock and pre-funded warrants and anticipated use of the net proceeds, constitute forward-looking statements for purposes of the safe harbor provisions of The Private Securities Litigation Reform Act of 1995. These forward-looking statements involve a number of risks and uncertainties that could cause actual future results to differ materially from those anticipated in the forward-looking statements. No assurance can be given that the offering will be consummated on the terms described above or at all. Consummation of the offering and the terms thereof are subject to numerous conditions, many of which are beyond the control of the LiqTech, including: the prevailing conditions in the capital markets; interest rates; and economic, political and market factors affecting trading volumes, securities prices or demand for the Company's securities. As a result, this press release should be read in conjunction with LiqTech's periodic filings with the SEC and the offering documents.

For a discussion of risks and uncertainties, which could cause actual results to differ materially from those contained in the forward-looking statements, see "Risk Factors" in the Company's Annual Report on Form 10-K, for the most recently ended fiscal year and in its subsequent Quarterly Reports on Form 10-Q, and the preliminary prospectus supplement filed with the SEC on May 12, 2022.

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