

LiqTech International Announces Preliminary Fourth Quarter 2020 Financial Results and Provides Operational Update

Company Hosting Analyst and Investor Meeting Today Starting at 8:00am ET

BALLERUP, Denmark, Jan. 26, 2021 — **LiqTech International, Inc.** (NASDAQ: LIQT) ("**LiqTech**"), a clean technology company that manufactures and markets highly specialized filtration technologies, today announced preliminary fourth quarter 2020 financial results and provided an operational update on various growth strategies, including marine scrubber, oil and gas, and black carbon reduction operations.

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"As we enter 2021, we see three key opportunities driving growth for LiqTech," commented Sune Mathiesen, CEO of LiqTech. "First, a rebound in the marine scrubber market as fuel spreads return to pre-COVID levels and an increasing number of countries around the globe move to ban open loop systems in favor of closed-loop systems whereby a filtration system is included. Second, the launch of our water treatment solutions through our joint venture into the oil and gas market, particularly in the Middle East, where our solutions address water scarcity issues and increased regulations toward sustainable solutions. And finally, in the black carbon reduction market, particularly within the Chinese marine industry, where our history in the diesel particulate filters, and the marine market, positions us as an early entrant to this very large opportunity. Given the recent business developments and progress in each of our three lead market opportunities, we have decided to further double our manufacturing capacity in our facility near Copenhagen, Denmark in 2021."

"We are excited about the development in our three main markets and we believe that 2021 will be an inflection point for LiqTech. Based on the progress to date, we are reiterating our expectation to achieve record revenue in fiscal 2021 and to return to profitability. Looking further out, we believe we are well positioned to grow LiqTech into a leading global filtration company addressing significant global sustainable development goals of clean water and sanitation, climate action and life below water. We look forward to sharing additional details at today's analyst and investor day."

Preliminary Fourth Quarter Financial Results

For the fourth quarter of 2020 ended December 31, 2020 revenue is anticipated to be \$4.1 million compared to \$3.5 million in the third quarter of 2020. The improvement compared to the third quarter of 2020 is driven by a modest rebound in the marine scrubber business

following a slowdown in both inquiries and orders that occurred throughout much of 2020 due to the global economic effects of COVID-19.

LiqTech Investor Day

LiqTech will be discussing these preliminary financial results, along with an operational update during its January 2021 investor day being held today, Tuesday, January 26, 2021 commencing 8:00am ET.

The event will be webcast live on LiqTech's website with a replay of the webcast available for 30 days following the event. Interested parties can access the webcast via the Company's website at <https://www.liqtech.com/investor-relations/events-presentations/> or <https://streams.eventcdn.net/liqtech/investor-day/register>.

Presentation: Presentation materials for the event will also be located on the Company's website prior to the start of the event.

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.

For more information, please visit www.liqtech.com

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Forward-Looking Statement

This press release contains "forward-looking statements." Although the forward-looking statements in this release reflect the good faith judgment of management, forward-looking statements are inherently subject to known and unknown risks and uncertainties that may cause actual results to be materially different from those discussed in these forward-looking statements. Readers are urged to carefully review and consider the various disclosures made by us in the reports filed with the Securities and Exchange Commission, including the risk

factors that attempt to advise interested parties of the risks that may affect our business, financial condition, results of operation and cash flows. If one or more of these risks or uncertainties materialize, or if the underlying assumptions prove incorrect, our actual results may vary materially from those expected or projected. Readers are urged not to place undue reliance on these forward-looking statements, which speak only as of the date of this release.

We assume no obligation to update any forward-looking statements in order to reflect any event or circumstance that may arise after the date of this release.

Company Contact:

Sune Mathiesen, Chief Executive Officer
LiqTech International, Inc.
Phone: +45 5197 0908
www.liqtech.com

Investor Contact:

Robert Blum
Lytham Partners, LLC
Phone: (602) 889-9700
liqt@lythampartners.com
www.lythampartners.com

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