

LiqTech International Appoints Simon Stadil as Chief Financial Officer

Claus Toftegaard Becomes Project Director Overseeing the Company's Expansion Projects in China and Denmark

BALLERUP, Denmark, Nov. 23, 2021 — **LiqTech International, Inc. (NASDAQ: LIQT) ("LiqTech")**, a clean technology company that manufactures and markets highly specialized filtration technologies, today announced the appointment of Simon Stadil as its Chief Financial Officer, effective November 22, 2021. Claus Toftegaard, most recently LiqTech's CFO, takes over the newly created position of Project Director overseeing the Company's projects in China and Denmark.

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Mr. Stadil comes to LiqTech from Welltec, an international provider of robotic well solutions for the oil and gas industry with approximately \$300 million in annual revenue, where he served as Director of Treasury & Investor Relations, Regional CFO Americas and Africa, and most recently as Vice President of Global Finance. Additionally, Mr. Stadil served as Assistant Funding Manager within the Danish renewable & utility company Ørsted, as well as Assistant Vice President within the Nordic Investment Banking Division at Barclays Capital in London. Mr. Stadil holds a Bsc. in Business Administration and a Msc. in Economics and Finance (Cand. .Fir) from Copenhagen Business School in Denmark. Mr. Stadil has substantial experience within corporate finance, risk management, and capital markets, with in-depth management experience from various positions across advisory, and vertically integrated technology driven companies within the global oil & energy sector.

"I am pleased to welcome Simon to the LiqTech executive team," said Sune Mathiesen, CEO of LiqTech. "Simon is an experienced financial professional with comprehensive industry and management experience, particularly within the oil and gas markets. Further, Simon has a strong understanding of the capital markets having worked in the banking department of Barclays focused on M&A and other advisory activities. I look forward to Simon's contributions to LiqTech as we continue to execute against our strategic plan."

"Given the numerous global expansion opportunities LiqTech is pursuing, including our plans to develop a new manufacturing facility in China to address black carbon emissions from inland and ocean-going vessels scheduled to open in 2022, we felt it was important to have dedicated management of these key initiatives. Claus is the ideal person to take over in this newly created role of Project Director and I look forward to his continued leadership going forward," Mathiesen concluded.

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.

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