

LiqTech Receives First Middle East Oil and Gas Order and Schedules Business Update Conference Call

Company to Host Conference Call on Thursday, October 7, 2021 at 8:30am ET with Details Included Below

BALLERUP, Denmark, Oct. 6, 2021 — **LiqTech International, Inc.** (NASDAQ: LIQT) ("**LiqTech**"), a clean technology company that manufactures and markets highly specialized filtration technologies, today announced the receipt of the Company's first oil and gas order through its joint venture in the Middle East. This initial order is valued at approximately \$4.0 million in sales to the joint venture, which is 49% owned by LiqTech and is focused on deploying the Company's proprietary silicon carbide ceramic filtration technology to oil and gas producers in the Middle East to mitigate local water scarcity.

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The order was received from one of the major oil field services companies in the world, with whom the Company is currently discussing several additional orders. Under the terms of the contract, the customer will be deploying LiqTech's water filtration systems for a fixed monthly rental fee paid to the joint venture. LiqTech will recognize a portion of the profits from the joint venture over the rental term, as well as revenue and profit from the upfront system sales to the joint venture.

"This is clearly a significant milestone for LiqTech," commented Sune Mathiesen, CEO of LiqTech. "Not only are we now entering a very large addressable market, this also marks our first entry into a 'build, own and operate' model where we can generate income from both the sale and operation of our water filtration systems."

"We have worked hard to position ourselves with end-users and key oil service companies in the Middle East. We believe that this is the first of many orders in the region and we currently anticipate further large orders this year. We look forward to the successful deployment of these initial systems and accelerating the adoption of this 'build, own and operate' model through our joint venture."

A conference call to update investors will be held on Thursday, October 7, 2021 at 8:30am ET.

Conference Call Details

Date and Time: Thursday, October 7, 2021 at 8:30am ET

Call-in Information: Interested parties can access the conference call by dialing (833) 535-2206 or (412) 902-6741.

Replay: A teleconference replay of the call will be available until October 14, 2021 at (877) 344-7529 or (412) 317-0088, confirmation #10160947.

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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