LiqTech Receives System Order for Oil & Gas MEG Recovery

BALLERUP, Denmark, Dec. 2, 2022 — **LiqTech International, Inc.** (NASDAQ: LIQT), a clean technology company that manufactures and markets highly specialized filtration products and systems, today announced the receipt of a $0.5 million order for a complete filtration system related to monoethylene glycol (“MEG”) recovery in the oil & gas industry. This order is the first of a two-part order for an offshore project for a U.S. oil major operating in Europe. The system is expected to ship in 2023. The system will deploy LiqTech’s robust silicon carbide (SiC) membrane technology that offers unique technical advantages for this application.

MEG is widely used by oil and gas producers in wellheads and pipelines to prevent hydrate formation in pipeline conditions. In deep water offshore gas production facilities, where the exposure to lower temperatures in subsea pipelines is common, MEG is used for hydrate inhibition. Together with the customer, LiqTech has already demonstrated the SiC membrane technology performance on-site and has verified significant performance improvements to the MEG regeneration process when compared to other membrane technologies.

This is the first system order for this customer, who has identified several additional offshore sites as potential candidates for installations in 2023.

Fei Chen, CEO of LiqTech, commented, “We are very pleased to have received this significant system order for a MEG recovery application, which expands the market potential of LiqTech’s SiC membrane technology within the oil and gas industry. By efficiently recovering MEG, the customer will benefit from reduced greenhouse gas emissions and energy consumption. We are proud to make this ESG impact contribution. We look forward to delivering this first system order in early 2023 and working closely with the customer for potential installations at additional sites.”

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 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 Statements

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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