

LiqTech Signs OEM Membrane Sales Supply Agreement

Total Revenues Expected to Exceed \$23 million

3-Year OEM Membrane Supply Agreement. Expected to Commence Deliveries in Q3 2022

Addressing Global Drinking Water Industry

BALLERUP, Denmark, Jan. 26, 2022 — **LiqTech International, Inc.** (NASDAQ: LIQT) ("**LiqTech**"), a clean technology company that manufactures and markets highly specialized filtration technologies, today announced the signing of a 3-year, OEM membrane supply agreement with a large European customer for drinking water treatment. First deliveries under the agreement are expected to occur during the third quarter of 2022, with regularly scheduled deliveries over the duration of the 36 months of the agreement. Total revenues under the initial term of the contract expected to exceed \$23 million. There is a mutual renewal option at the conclusion of the original agreement.

LIQTECH

Utilizing LiqTech's unique, patented technology, the Company's ceramic membranes offer consistent and continuous removal of particles, oil droplets, emulsions, and suspended solids at high throughput rates regardless of the feed conditions. The Company's chemically inert, plug-and-play silicon carbide ceramic membranes are tough, chemically resistant, and durable ceramics with high flux (flow). Further, silicon carbide ceramic membranes are more robust, harder, longer-lasting, more temperature-resistant, and recover faster than conventional ceramic or polymeric membranes, contributing to increased membrane life and reduced downtime for cleaning the membranes when fouled.

"We are pleased to have signed this 3-year OEM contract for our proprietary silicon carbide membranes for use in OEM applications predominantly designed to treat drinking water," commented Sune Mathiesen, CEO of LiqTech. "Water scarcity is a critical problem facing humanity, and several places worldwide are experiencing water crises. Simultaneously, clean water demand continues to grow rapidly due to an increasing population and improving lifestyles. We believe LiqTech's unique technology is ideally suited in variety of OEM applications, such as drinking water treatment, and look forward to leveraging our capabilities for additional opportunities in the future."

Under terms of the agreement, the Company expects to recognize revenue under this agreement of approximately \$3.5 million in 2022 with first revenues commencing in the third quarter of 2022. The remaining \$20 million is expected to be realized in 2023 and 2024.

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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