

LiqTech Successfully Installs New Furnaces to Expand Manufacturing Capacity

BALLERUP, Denmark, Jan. 2, 2020 — **LiqTech International, Inc. (NASDAQ: LIQT) (“LiqTech”)**, a clean technology company that manufactures and markets highly specialized filtration technologies, today announced the successful installation of a brand new customized furnace for use in the manufacture of the Company’s proprietary silicon carbide membrane filters. The new furnace has throughputs that are more than 3x the Company’s existing furnaces due to size and efficiency.

The installation of this initial new furnace is the first step of a multi-phase process to increase overall capacity with modernized equipment that should also benefit the Company’s gross margins. The Company expects to install a second new furnace by February 2020, and two additional new furnaces by June 2020. Upon successful installation of all four, brand new efficient furnaces in June 2020, the Company expects to completely retire its current older, less efficient furnaces. Overall, the Company’s manufacturing initiatives are expected to result in total capacity of between \$150 and \$200 million on an annualized basis by mid-2020.

“We are extremely pleased to have successfully installed the first of our new furnaces in line with our previously announced expectations,” commented Sune Mathiesen, CEO of LiqTech International. “This new furnace will significantly increase our overall capacity to meet the near-term demand for our silicon carbide membrane filter technology. With the new furnace now installed we are on track to meet all scheduled deliveries in the first quarter of 2020. We look forward to the continued ramp in our manufacturing capacity to help meet our goals for strong revenue growth in 2020.”

Investor Day

The Company will be hosting an Investor Day on Tuesday, January 21, 2020 commencing at 2:00pm CET local time (8:00am EST in New York), at the Company’s facility in Ballerup, Denmark, a suburb of Copenhagen. The Ballerup facility houses the Company’s furnaces and proprietary silicon carbide membrane filter manufacturing. In-person attendance at the Investor Day requires advanced registration. Please email Robert Blum of Lytham Partners at blum@lythampartners.com for further information.

About LiqTech International, Inc.

LiqTech International, Inc., a Nevada corporation, is a clean technology company that for more than a decade has developed and provided state-of-the-art technologies for gas and liquid purification using ceramic silicon carbide filters, particularly highly specialized filters for the control of soot exhaust particles from diesel engines and for liquid filtration. Using

nanotechnology, LiqTech develops products using proprietary silicon carbide technology. LiqTech's products are based on unique silicon carbide technology which facilitate new applications and improve existing technologies. LiqTech offers a wide range of filters and membranes for micro- and ultrafiltration, and by incorporating LiqTech's SiC liquid membrane technology with the Company's long-term systems design experience and capabilities, LiqTech offers solutions to the most difficult water pollution problems.

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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