



WATER WAYS TECHNOLOGIES ACQUIRES A MAJORITY OF THE SHARES OF HIDROTOP - A CHILEAN IRRIGATION COMPANY

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January 12, 2022 - Toronto, Ontario – Water Ways Technologies Inc. (TSXV: WWT) (FRA: WWT) ("**Water Ways**" or the "**Company**"), a global provider of Israeli-based agriculture technology, providing water irrigation solutions to agricultural producers, is pleased to announce that, it has entered into an agreement with Desarrollo de Sistemas Hidraulicos S.A. ("**Hidrotop**"), an irrigation company based in Chile, and the shareholders of Hidrotop (collectively the "**Sellers**") for the acquisition (the "**Acquisition**") of 51% of the shares of Hidrotop (the "**Shares**").

Hidrotop is an Irrigation and hydraulic engineering company operating in the agricultural and mining industries in Chile and Argentina. Since 1997, Hidrotop is innovative in the area of irrigation, and has installed over 30,000 hectares of irrigation projects. Hidrotop has professional teams with extensive experience in automation and remote systems administration. Hidrotop's main objectives are to optimize water usage, implement irrigation in rainfed areas whilst adopting to climate changes and implement high-end technologies. Hidrotop's CEO, Mr. Patricio Bambach, has vast experience and knowledge in the South American irrigation market as well as developing special techniques using water technologies in the mining industry.

In consideration for the Shares, WWT will pay an aggregate acquisition price of US\$3,500,000, upon closing of the Acquisition (the "**Closing**") consisting of: (i) a one-time cash payment equal to US\$2,000,000; and (ii) issue 5,686,364 common shares in the capital of Water Ways (the "**Subject Shares**") at a deemed price per Subject Share of CDN\$0.33, subject to a standard four month and one day hold period from Closing. The Subject Shares will be issued as directed by the Sellers. The completion of the Acquisition is anticipated to be on or before February 28, 2022 or such later date as may be mutually agreed upon between the parties.

The Acquisition is subject to satisfactory completion of a due diligence review of Hidrotop, the determination of the appropriate structure of the Acquisition and execution of a definitive agreement relating to the Acquisition. The Acquisition (including the issuance of the Subject Shares) is subject to the fulfillment of certain conditions precedent as are customary for transactions of this nature including the approval of the TSX Venture Exchange.

Ohad Haber the Company's Chairman and CEO commented on the acquisition: *"Our long term goal is to establish Water Ways as a leading irrigation and agriculture technology provider worldwide. We aim to increase and strength our presence in the South American market. By completing the acquisition of Hidrotop, we aim to increase our sales and distribution center for South America serving both the Chilean market and the South American farming community."*

About Water Ways Technologies

Water Ways Technologies Inc., through its subsidiaries, is a global provider of Israeli-based agriculture technology, providing water irrigation solutions to agricultural producers. Water Ways Technologies competes in the global irrigation water systems market with a focus on developing solutions with commercial applications in the micro and precision irrigation segments of the overall market. At present,

Water Ways Technologies' main revenue streams are derived from the following business units: (i) Projects Business Unit; and (ii) Component and Equipment Sales Unit. Water Ways Technologies is capitalizing on the opportunities presented by micro and smart irrigation, while also making a positive mark on society by making these technologies more widely available, especially in developing markets such as Africa and Latin America and developed markets such as China and Canada. Water Ways Technologies irrigation projects include vineyards, Cotton fields, Apple and Orange orchards, Blueberries, Medical Cannabis, fresh produce cooling rooms and more, in over 15 countries.

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Forward-Looking Statements

Certain statements contained in this press release constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to Water Ways. All statements other than statements of historical fact may be forward-looking information. Such statements reflect Water Ways' current views and intentions with respect to future events, and current information available to Water Ways, and are subject to certain risks, uncertainties and assumptions. Material factors or assumptions were applied in providing forward-looking information. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. Should any factor affect Water Ways in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, Water Ways does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and Water Ways undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law. Water Ways' results and forward-looking information and calculations may be affected by fluctuations in exchange rates. All figures are in Canadian dollars unless otherwise indicated.