



## **WATER WAYS ANNOUNCES \$746,000 PRIVATE PLACEMENT OF CONVERTIBLE DEBENTURE AND WARRANT UNITS**

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July 22, 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, announces further to its recently announced (*see press releases dated June 27, 2022*) private placement (the "**Financing**"), the closing, subject to receipt of all regulatory approvals and final TSX Venture Exchange approval, of the Financing of 746 units (the "**CD Units**") at a price of CAD\$1,000 per CD Unit, for gross proceeds of CAD\$746,000 (the "**CD Gross Proceeds**"). Each CD Unit is comprised of one unsecured convertible debenture (each a "**Convertible Debenture**") with a principal amount of CAD\$1,000 (the "**Subscription Price**") and 2,857 common share purchase warrant (each whole common share purchase warrant, a "**CD Warrant**") with each CD Warrant exercisable, upon payment of an additional CAD\$0.45, into one additional common share in the capital of the Company (a "**Common Share**") until July 22, 2024. Pursuant to the Financing the Company will issue an aggregate 2,131,429 CD Warrants.

If the Company does not repay the Subscription Price on or before July 22, 2024 (the "**Term**"), the Term will be extended by an additional 12 months (the "**Revised Maturity Date**") and the Company will be obligated to pay a one time penalty, in cash only, equal to 10% of any amounts of the Subscription Price that were outstanding and not repaid at the end of the Term. The Convertible Debentures shall bear an annual interest rate of 8% payable quarterly in cash only.

The Convertible Debentures are also subject to conversion into Common Shares, at the option of the holder, at a conversion price of CAD\$0.35 per Common Share (the "**Conversion Price**"), provided that if, following November 23, 2022 (the "**Closing Date**") the volume weighted average price ("**VWAP**") of the Common Shares for any 10 consecutive trading days equals or exceeds CAD\$0.525, the Company may, upon providing written notice to the holders of the Convertible Debentures, force the conversion of the Convertible Debentures to the date that is 30 days following the date of such written notice.

Additionally, in the event that following November 23, 2022, the VWAP of the Common Shares for any 10 consecutive trading days equals or exceeds CAD\$0.675, the Company may, upon providing written notice to the holders of the CD Warrants, accelerate the expiry date of the CD Warrants to the date that is 30 days following the date of such written notice.

In connection with the Financing the Company will issue to Exiteam Capital Partners Ltd.: (i) an aggregate cash payment of CAD\$52,220, being an amount equal to 7% of the CD Gross Proceeds; and (ii) issue 149,200 convertible debentures finder warrants, being an amount equal to 7% of the CD Units sold pursuant to the Financing ("**CD Finder Warrants**"). Each CD Finder Warrant will be exercisable into one Common Share of the Company until July 22, 2024, upon payment by the holder thereof of CAD\$0.35 per CD Finder Warrant.

Ohad Haber Water Ways CEO commented on the Financing: "***We are extremely pleased on the closing of this financing. For us, this is a non-dilutive structure to raise capital at this challenging climate. The funds raised will assist us in financing our imminent M&A strategy.***"

### ***About Water Ways Technologies Inc.***

WWT through its subsidiaries, is a global provider of Israeli-based agriculture technology, providing water irrigation solutions to agricultural producers. WWT 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, WWT's main revenue streams are derived from the following business units: (i) Projects Business Unit; and (ii) Component and Equipment Sales Unit. WWT 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. WWT's irrigation projects include vineyards, Cotton fields, Apple and Orange orchards, Blueberry, Medical Cannabis growers, fresh produce cooling rooms and more, in over fifteen countries.

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***Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

### **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 Technologies Inc. ("**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 and its own share prices. All figures are in Canadian dollars unless otherwise indicated.*