



Water Ways Announces Fulfillment of All Conditions to Its Recently Announced Oversubscribed Private Placement Closings for Gross Proceeds Equal to CAD\$4.44M

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TORONTO, Aug. 09, 2021 (GLOBE NEWSWIRE) -- Water Ways Technologies Inc. (TSXV: 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, further to its two recently announced (see press releases date June 30, 2021 and July 27, 2021) oversubscribed private placement escrow closings (the "**Financing**"), fulfilled all escrow conditions for both tranches, resulting in the release from escrow, to the Company, of an aggregate amount of CAD\$4,444,742 (the "**Aggregate Gross Proceeds**").

Pursuant to the Financing the Company issued an aggregate of 37,039,516 units (the "**Units**") at a price of CAD\$0.12 per Unit. Each Unit is composed of one common share of the Company and one common share purchase warrant (the "**Warrant**"). Each whole Warrant entitles the holder thereof to acquire one additional common share of the Company (each a "**Warrant Share**"), upon payment to the Company of CAD\$0.18 per Warrant Share until June 30, 2024 (in respect of 27,016,666 Warrants) and August 3, 2024 (in respect of 10,022,850 Warrants), however, that if, following July 1, 2022, the volume weighted average price of the Common Shares of the Company for any 10 consecutive trading days equals or exceeds CAD\$0.24, the Company may, upon providing written notice to the holders of the Warrants, accelerate the expiry date of the Warrants to the date that is 30 days following the date of such written notice.

In connection with the Financing the Company issued: (i) an aggregate cash payment of CAD\$310,436, an amount equal to 7% of the Aggregate Gross Proceeds; and (ii) issued 3,388,801 Finder Warrants, an amount equal to 9% of the Units sold pursuant to the Financing ("**Finder Warrants**"). Each Finder Warrant will be exercisable into one Unit upon payment by the holder thereof of CAD\$0.12 per Unit, until June 30, 2024, in respect of 2,161,333 Finders Warrants, and August 3, 2024, in respect of 1,227,468 Finder Warrants.

Ohad Haber, Chairman and Chief Executive Officer, commented: "*The closing of this financing provides us with the financial strength to execute our business plan and pursue the significant global market opportunities, assisting us in our future growth and profitability. We experienced increased investor demand, which allowed the Company to increase the size of the financing. I would like to thank all the investors in Canada and Israel for their confidence in the Water Ways strategy, many of whom have been valued shareholders from our RTO in 2019 and participated in this financing as well.*"

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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