



WATER WAYS ANNOUNCES ESCROW CLOSING OF FIRST TRANCHE OF A PRIVATE PLACEMENT

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June 30, 2021 – Toronto, Ontario – Water Ways Technologies Inc. (TSXV: WWT) ("**Water Ways**" or the "**Company**") today announced the escrow closing of the first tranche (the "**First Tranche**") of a private placement (the "**Offering**") of up to 33,333,333 units (the "**Units**") at a price of CAD\$0.12 per Unit, for gross proceeds of up to CAD\$4,000,000 (the "**Gross Proceeds**"). The First Tranche escrow closing will result in the issuance of 27,016,666 Units. Each Unit is composed of one common share of the Company and one common share purchase warrant (the "**Warrant**"). Each 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, 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 \$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.

The Company expects to pay finder's fees in association with the Offering, payable in cash, of up to 8% of the Gross Proceeds, and will issue that number of Finder Warrants as is equal to 8% of the Units sold ("**Finder Warrants**"). Each Finder Warrant will be exercisable into a Unit upon payment by the holder thereof of CAD\$0.12 per Unit. In connection with the First Tranche closing, the company will issue 2,161,333 Finder Warrants and pay a cash commission of CAD\$259,360.

The remaining balance of the Units being offered are expected to close by July 7, 2021.

Closing of the Offering is conditional of receipt of all regulatory approvals including the approval of the TSX Venture Exchange.

Ohad Haber, Chairman and Chief Executive Officer, commented: *"This is the first time the Company raised capital since the RTO in March 2019. We will use the funds to finance our growth in the next years."*

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.