



**WATER WAYS REPORTS Q1 2021 FINANCIAL RESULTS, BOOKS A PROFIT AND
RECORD Q1 SALES OF CAD\$5,450,000**

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May 27, 2021 – Toronto, Canada – Water Ways Technologies Inc. (TSXV: WWT) ("**Water Ways**" or the "**Company**"), a global provider of proprietary water irrigation technology solutions to agricultural producers, announces the filing of its Financial Statements ("**Statements**") and Managements Discussion and Analysis ("**MD&A**") for the three months period ended March 31, 2021. A comprehensive discussion of Water Ways' financial position and results of operations is provided in the MD&A.

Ohad Haber, President, CEO and Chairman of the Board of Water Ways states: *"Our business has improved dramatically on all fronts in Q1 of 2021. We achieved record Q1 sales and revenue growth, which is a testament to our team's hard work and dedication. Our sales and gross margins improved significantly, and we returned to profitability after several challenging quarters navigating the COVID19 pandemic in 2020. I am confident that we will continue our growth and improved results throughout the year. "*

On Wednesday, June 2, 2021, at 11 am Eastern Time, Water Ways' CEO, Ohad Haber, will host a live webinar with a corporate update, earnings discussion and the unique outlook for 2021 and beyond. An Investor question-and-answer session will follow.

Water Ways Technologies: The Future of Agri-Tech

Registration and further information [here](#).

First Quarter Highlights (the following information must be read in conjunction with the MD&A)

- Record sales for the three months period ended March 31, 2021, reached CAD\$5,450,000 compared to CAD\$3,207,000 for the three period ended March 31, 2020 for total revenue growth of 70%.
- Net profit for the three months period ended March 31, 2021 reached CAD\$220,000 compared to CAD\$50,000 for the three months period ended March 31, 2020.
- EBITDA for the three months period reached CAD\$557,000 compared to CAD\$39,000 for the three months period ended March 31, 2020.
- Very strong start to 2021 with orders reaching over CAD\$10 Million in Q1 of 2021.
- Sales of Heartnut Grove WWT Inc. in Canada increased substantially and reached CAD\$1,685,000 for the three months period ended March 31, 2021 compared to CAD\$1,014,000 for three months period ended March 31, 2020.
- The Company signed the largest contract in its history in Uzbekistan for over CAD\$4,000,000.
- Sales of the Company's subsidiary in China reached CAD\$320,000 for the for the period ended March 31, 2021.

Water Ways Technologies Financial Results Summary

The following tables set forth the highlights of the consolidated financial information of the Company and should be read in conjunction with the Statements and the notes thereto.

<i>(CAD in thousands)</i>	Three months period ended March 31		<i>Change %</i>
	2021	2020	
Revenues:			
Services Projects	3,217	1,127	185.4%
Products	2,233	2,080	7.4%
Total Revenues	5,450	3,207	70.0%
Cost of Sales	4,219	2,604	62.0%
Gross Profit	1,231	603	104.3%
<i>Gross Profit Margin %</i>	<i>22.6%</i>	<i>18.8%</i>	
Operating Expenses	737	596	
Financial expense (income), net	228	(43)	
Taxes on Income	46	-	
Profit for the period	220	50	
EBITA for the period	557	39	

<i>(CAD in thousands)</i>	March 31, 2021	December 31, 2020	<i>Change %</i>
Balance Sheet Items:			
Cash and Cash Equivalents	876	407	115.4%
Total Current Assets	10,094	6,992	44.4%
Total Assets	13,096	10,115	29.5%
Total Current Liabilities	8,658	6,976	24.1%
Total Non-Current Liabilities	2,736	2,505	9.2%

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.