



WATER WAYS REPORTS YEAR END 2019 FINANCIAL RESULTS

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April 30, 2020 – Toronto, Canada – Water Ways Technologies Inc. (TSXV: WWT) ("**Water Ways**" or the "**Company**") announces the filing of its Financial Statements ("**Statements**") and Managements Discussion and Analysis ("**MD&A**") for the year ended December 31, 2019. A comprehensive discussion of Water Ways' financial position and results of operations is provided in the MD&A for the year ended December 31, 2019 filed on SEDAR and can be found at www.sedar.com.

Highlights (the following information must be read together with the Company's MD&A)

- Public listing on the TSX Venture Exchange on March 19, 2019 and concurrent financings totalling \$3,109,570.
- Acquisition of certain assets from Heartnut Grove Inc., a Canadian distributor of irrigation and agriculture components and establishing a sales subsidiary in Canada.
- Successful deployment of a Cannabis Control irrigation and fertilization control system - to multiple medical cannabis growers including Cronos Israel, a majority owned entity of Cronos Group Inc. (TSX:CRON).
- Memorandum of Understanding ("**MOU**") signed with Emerald Bud Corp. ("**EBC**") to assist in the development, supply, installation and technical support with medical cannabis projects in Colombia (for conditions of MOU, See: MD&A).
- Completed first drip irrigation project for cotton field in Uzbekistan.
- Signed agreements for two new irrigation projects in Ethiopia.
- Established Chinese incorporated subsidiary focused on operations and sales of the Company's products for the Chinese market.

Ohad Haber, President, CEO and Chairman of the Board of Water Ways states: "In 2019 Water Ways accomplished a number of key objectives with the listing on a globally recognized stock exchange and expansion of its global footprint into additional jurisdictions around the world. Our innovative irrigation technology continues to benefit countries that require clean water and improved agricultural outputs. Irrigation technology and water management techniques are increasingly becoming important strategies that greenhouses, family-owned farms, commercial farms and cannabis cultivators must address daily. Accessibility to Water Ways products and expertise is beginning to gain traction and we look forward to successfully receiving additional contracts in 2020 and beyond."

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>	<u>FY 2019</u>	<u>FY 2018</u>	<u>Change %</u>
Revenues:			
Services Projects	5,543	8,271	-33.0%
Products	7,231	7,396	-2.2%
Total Revenues	12,774	15,666	-18.5%
Cost of Sales	11,174	13,281	
Gross Profit	1,600	2,386	
<i>Gross Profit Margin %</i>	12.5%	15.2%	
Operating Expenses *	4,752	1,591	
Other Income (Loss)	(78)	(86)	
Taxes on Income	(88)	168	
Total Comprehensive Income (Loss)	(3,143)	540	
* include issuance cost on amount of 2,291 CAD (1,727 USD)			

<i>(CAD in thousands)</i>	<u>December 30, 2019</u>	<u>December 31, 2018</u>	<u>Change %</u>
Balance Sheet Items:			
Cash and Cash Equivalents	309	317	-2.7%
Total Current Assets	7,192	7,802	-7.8%
Total Assets	8,481	8,362	1.4%
Total Current Liabilities	6,056	4,469	35.5%
Total Non-Current Liabilities	254	376	-32.4%

Outlook

North America

With establishing its Canadian sales subsidiary Heartnut Grove WWT Inc. in Ontario in 2019, Water Ways is well positioned to expand the availability of irrigation and fertilization systems for greenhouses, farms and associated food production entities in both Canada and the United States. The increasing demand for stable food supply in localized regions creates additional project and product sale opportunities for Water Ways.

China

The formation of the Company's Chinese subsidiary provides a regional footprint in China for the delivery of irrigation and fertilization products to an immense geographic region expanding its agricultural production. An additional sales subsidiary is being finalized with direct operations expected in China in Q2 2020.

South America

The MOU with Colombian medical cannabis entity EBC potentially brings state of the art irrigation and project support for an emerging cannabis growing country. It is anticipated that a definitive agreement will be signed in 2020 assuming EBC obtains licensing, permits and required financing. A year-round growing season in Central America offers great potential for high-value crops such as cannabis. Water Ways shipments of irrigation products to Peru were temporarily delayed due to the Covid-19 pandemic and resumed in April.

Africa

Recent projects in Ethiopia demonstrate the effectiveness of Water Ways project acumen and products. As of April 2020, Water Ways has completed 2 projects and initiated 5 additional projects which includes advanced irrigation technology for sugar cane fields, sprinkler systems, and irrigation systems. Additional countries requiring water conservation and irrigation solutions will be presented with Water Ways solutions in 2020.

Cannabis

The successful development of the IOT Control of Cannabis irrigation and fertilization system is being used in multiple cannabis operations in Israel and actively marketed to Canadian cannabis cultivation entities. With the recent softness in the cannabis market, increased scrutiny is being applied to cannabis firms and how they can manage costs associated with growing. The system is designed to increase yield and consistency for growers and cultivators while reducing energy, water and fertilization costs.

Corporate

The recent Covid-19 pandemic has impacted Water Ways in delaying delivery of certain products outside of Israel. In recognition of these delays and in order to position the Company for future global business related to smart irrigation systems, as of May 1, 2020 CEO Ohad Haber has taken a 40% reduction in his salary and staff has taken a 15% reduction in salaries.

About Water Ways Technologies

Water Ways is the parent company of Irri-Al-Tal Ltd. ("IAT") which is an Israeli based agriculture technology company that specializes in providing water irrigation solutions to agricultural producers. IAT 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, IAT's main revenue streams are derived from the following business units: (i) Projects Business Unit; and (ii) Component and Equipment Sales Unit. IAT was founded in 2003 by Mr. Ohad Haber with a view of 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. IAT's past projects include vineyards, water reservoirs, fish farms, 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.

The Company's Financial Statements are prepared in accordance with International Financial Reporting Standards ("IFRS").

Neither 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.