

29 January 2021

MoU with National Energy Services Reunited Corp. to bring innovative water technologies to the oil and gas industry

MELBOURNE, Australia – Co-Chairman, Robert Friedland, and CEO, Sam Riggall, of Clean TeQ Holdings Limited ('Clean TeQ' or 'Company') (ASX:CLQ; OTCQX:CTEQF) are pleased to announce the signing of a Memorandum of Understanding ('MoU') between Clean TeQ and National Energy Services Reunited Corp. (NASDAQ:NESR).

National Energy Services Reunited Corp ('NESR') is one of the largest oilfield services providers in the MENA and Asia Pacific regions. With over 5,000 employees representing more than 60 nationalities in over 16 countries, NESR helps its customers unlock the full potential of their oil and gas resources by providing a diverse range of production services. Listed on NASDAQ, NESR has a market capitalisation of approximately US\$900 million.

NESR has established a Water Conservation and Management business which is focused on delivering fresh water from produced water that is today either wasted or injected for reservoir pressure management or into disposal wells. Another application will address the sulfate removal from well water or sea water, eliminating the need to use higher quality aquifer water for oilfield applications. To address these challenges and in line with their existing strategy of partnering with technology innovators, NESR will work with Clean TeQ to seek to bring innovative water technologies to the oil and gas industry in the MENA and Asia Pacific regions.

Although the MoU is non-binding and the commercial aspects of any formal partnership with NESR are yet to be defined, the initial collaboration provides Clean TeQ Water with a potential entry point into the MENA and Asia Pacific oil and gas sectors alongside a large and well-established industry participant.

For more information, please contact:

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This announcement is authorised for release to the market by the Board of Directors of Clean TeQ Holdings Limited.

About Clean TeQ Holdings Limited (ASX: CLQ) – Based in Melbourne, Australia, Clean TeQ is a global leader in metals recovery and industrial water treatment through the application of its proprietary Clean-iX® continuous ion exchange technology. For more information about Clean TeQ please visit the Company’s website www.cleanteq.com.

About the Clean TeQ Sunrise Project – Clean TeQ is the 100% owner of the Clean TeQ Sunrise Project, located in New South Wales. Clean TeQ Sunrise is one of the largest cobalt deposits outside of Africa, and one of the largest and highest-grade accumulations of scandium ever discovered.

About Clean TeQ Water – Through its wholly owned subsidiary Clean TeQ Water, Clean TeQ is also providing innovative wastewater treatment solutions for removing hardness, desalination, nutrient removal and zero liquid discharge. The sectors of focus include municipal wastewater, surface water, industrial waste water and mining waste water. For more information about Clean TeQ Water please visit www.cleanteqwater.com.