



CVW CLEANTECH AWARDED \$5 MILLION GRANT FROM CLEAN RESOURCES INNOVATION NETWORK

CALGARY, ALBERTA – April 6, 2022 – CVW CleanTech Inc. (the "Company" or "CVW CleanTech") (TSX-V: CVW), formerly Titanium Corporation, is pleased to confirm that the Company has been awarded \$5 million of non-repayable grant funding from the Clean Resource Innovation Network ("CRIN"). The funds will be utilized for detailed engineering and procurement of key equipment required for the CVW™ Tailings Distillation Units (the "Project").

The award was made under CRIN's "Reducing Environmental Footprint" competition. CRIN announced the award on March 9, 2022. Work to finalize the contracts and agreements is presently underway. Until the grant is contracted, there is no certainty that the Company will receive the funds. The Project will be executed along with our collaborative partner Canadian Natural Resources Limited ("Canadian Natural"). Additional detail on the Project, including an informational video, are available through CRIN at <https://acceleratingcleanenergy.com/projects/creating-value-from-froth-treatment-tailings/>

CRIN's competitions are designed to accelerate solutions that have the potential for significant contributions to environmental and economic challenges faced by Canada's oil and gas industry, including emissions reduction and climate change. Their "Reducing Environmental Footprint" grants are funding 17 projects for a total of \$44 million, advancing technology solutions for high-priority environmental challenges across the oil and gas industry with the intent to export technologies internationally and for application within Canada's industrial sector.

"Our Company's technologies will help the oil sands industry meet its ESG goals. CRIN is a fantastic organization and another example of how Canadian industry proponents are working collaboratively and constructively together to solve a complex challenge. Our TDU technology could realize net emissions abatement of over 500,000 tonnes of CO₂e, largely methane, annually at Canadian Natural's Horizon site. This potential grows significantly if CVW™ is implemented throughout the Alberta oil sands industry, while creating a new world leading zircon, ilmenite and rare earths industry in Alberta," commented Darren Morcombe, CVW CleanTech's Executive Chairman.

The Company has previously also been awarded funding for the CVW™ Horizon Project by Sustainable Development Technology Canada, Emissions Reduction Alberta, and the Natural Resources Canada's Clean Growth Program.



About CVW CleanTech

CVW CleanTech, formerly Titanium Corporation, has developed Creating Value from Waste (CVW™) technologies to remediate oil sands mining tailings stream. The Company's CVW™ technology provides sustainable solutions to reduce the environmental footprint of the oil sands industry. Our technology reduces the environmental impact of oil sands froth treatment tailings while economically recovering valuable products that would otherwise be lost. CVW™ recovers bitumen, solvents, heavy minerals and water from tailings, preventing these commodities from entering tailings ponds and the atmosphere: volatile organic compound and greenhouse gas emissions are materially reduced; hot tailings water is improved in quality for recycling; and residual tailings can be thickened more readily. A new minerals industry will be created commencing with the production and export of zircon and other titanium-based minerals. The Company's shares trade on the TSX-V under the symbol "CVW". For more information, please visit the Company's website at www.CVWCleanTech.com.

About the Clean Resource Innovation Network

CRIN is a pan-Canadian network focused on ensuring Canada's energy resources can be sustainably developed and integrated into the global energy supply. They strive to enable energy solutions that will be applied across Canadian industries, and with the potential for global export, to increase competitiveness and decrease GHG emissions and other environmental impacts of oil and gas from source to end use. CVW CleanTech and Canadian Natural are CRIN members.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. For further information, please contact:

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