

## DELTA ANNOUNCES PRIVATE PLACEMENT

Calgary, Alberta – February 7, 2024 – Delta CleanTech Inc. (“**Delta**” or the “**Company**”) (CSE:DELT, FRA: 66C, OTCQB:DCTIF) announces that it has reserved for issuance, up to a maximum of 30,000,000 units at a price of \$0.02 per unit (“**Unit**”), for the aggregate gross proceeds of up to \$600,000 (“**Private Placement**”). Each Unit will consist of one common share and one common share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder to purchase one common share (“**Warrant Share**”) of Delta at an exercise price of \$0.05 per Warrant Share, for a period of five years after the date of issuance.

The Private Placement is a non-brokered Private Placement, and upon receipt of funds and shareholders’ approval, the Units will be issued to arm’s length parties, two of whom will become insiders of the Company, due to the fact that they will each own or control, directly or indirectly, securities carrying more than 10% of the voting rights attached to all the Corporation’s outstanding voting securities (“**Insiders**”). Currently Delta has 85,073,100 common shares and 29,886,500 warrants issued and outstanding and after closing of the Private Placement, may have up to 115,073,100 common shares and 59,886,500 warrants issued and outstanding.

The Corporation is a public company and is subject to Multilateral Instrument 61-101 (“**MI 61-101**”) which governs, among other things, transactions between listed issuers and related parties of such issuers. In accordance with MI 61-101, the issuance of Units by the Corporation to Insiders constitutes a “related party transaction”. In accordance with MI 61-101, absent an exemption, MI 61-101 would require Delta to receive a formal valuation of the subject matter and “majority of the minority” shareholder approval to proceed with the issuance of such Units to such Insiders. The Corporation intends to rely on the exemptions set forth in Section 5.5(c) Distribution for Cash of MI 61-101 (as it relates to formal valuations) and the exemption set out in 5.7(1)(b) Fair Market Value Not More Than \$2,500,000 – Distribution of Securities for Cash of MI 61-101 (as it relates to shareholder approval).

In accordance with Policy 6 of the CSE, Section 6.2 *Private Placements*, Delta may complete a private placement at a price lower than \$0.05 provided that the price must not be lower than the volume-weighted-average-price for the previous 20 trading days, as determined by the CSE; proceeds are to be used for working capital or bona fide debt settlement; and the price must be reserved and approved by the CSE in advance of closing. On November 30, 2023, Delta filed a price reservation, on a confidential basis, with the CSE, which price has been reserved by the CSE.

Policy 4 of the CSE, Section 4.6 *Security holder Approvals*, requires that, if related parties are involved in a proposed issuance of securities, security holders must approve a proposed securities offering if the price is lower than the market price less the maximum permitted discount, regardless of the number of shares to be issued, and any related party of the Corporation that has a material interest in the transaction that differs from the interests of security holders generally and would affect materially the control of the Corporation, may not vote on any resolution to approve the proposed Private Placement. Accordingly, the existing votes attached to shares of subscribers under the proposed Private Placement will not be considered under the ordinary resolution to approve the proposed Private Placement.

The Company has called a special shareholder meeting to obtain approval of the Private Placement for March 12, 2024. All securities issuable under the Private Placement will be subject to a statutory hold period lasting four months and one day following the closing of the Private Placement. No finders' fees are payable under the proposed Private Placement. Proceeds are to be used for working capital.

Delta CleanTech Inc. is a 19-year ESG-driven, recognized global technology leader specializing in developing carbon mitigation products for energy transition industry. Delta continues to provide solutions to clients all over the world in capturing and sequestering CO<sub>2</sub>, reclaiming industrial liquids and solvents utilized in CO<sub>2</sub> capture, destructing methane and waste gases utilizing the Methanator, as well as originating, validating, digitizing, and streaming Carbon Credits through its subsidiary, Carbon RX.

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**Forward Looking Statements** This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, which are based upon Delta's current internal expectations, estimates, projections, assumptions and beliefs and views of future events. Forward-looking information can be identified using forward-looking terminology such as "expect", "likely", "may", "will", "should", "intend", "anticipate", "potential", "proposed", "estimate" and other similar words, including negative and grammatical variations thereof, or statements that certain events or conditions "may", "would" or "will" happen, or by discussions of strategy. Forward-looking information include estimates, plans, expectations, opinions, forecasts, projections, targets, guidance, or other statements that are not statements of fact. Specifically, this news release contains forward looking information relating to the Company's ability to raise the funders under the Offering, and the spending of working capital to create shareholder value, among others.

The CSE does not accept responsibility for the adequacy or accuracy of this release.