



## **CHAR Announces Approval of \$1,062,385 Grant For CleanFyre With Participation From Dofasco and Walker**

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TORONTO, March 29, 2018 -- CHAR Technologies Ltd. (the "**Corporation**") (TSXV:YES) is pleased to announce that it has been approved for a grant totalling \$1,062,385 provided by the Government of Ontario through the Low Carbon Innovation Fund ("**LCIF**"). The grant is in support of CHAR's CleanFyre biocoal project, with participation from ArcelorMittal Dofasco ("**Dofasco**"), Canada's largest flat roll steel producer and a lead user of CleanFyre within the project, Walker Environmental ("**Walker**") as a feedstock supplier and BioLine Corporation ("**Bioline**") as a feedstock pre-processor.

"This grant will allow CHAR to work with innovative and progressive companies, including Dofasco, Walker and Bioline, to further develop CleanFyre, a carbon neutral, sustainable, solid biofuel, that meets the strict requirements of the steelmaking industry," said Andrew White, CEO of CHAR. "The project will culminate with a 20-tonne trial in an operational blast furnace at Dofasco to prove CleanFyre's applicability within the steel industry."

CleanFyre is a carbon neutral solid biofuel, and through its implementation will allow users to significantly reduce their GHG emissions. Project funding will be disbursed 50% in April, followed by four additional payments on successful milestone completion.

### **About CHAR**

CHAR Technologies Ltd is a cleantech development and services company, specializing in biocarbon development (activated charcoal 'SulfaCHAR' and solid biofuel 'CleanFyre') and custom equipment for industrial air and water treatment, and providing services in environmental management, site investigation & remediation, engineering, and resource efficiency.

### **About Low Carbon Innovation Fund**

The Low Carbon Innovation Fund is a fund to help researchers, entrepreneurs and companies create and commercialize new, globally competitive, low-carbon technologies that will help Ontario meet its GHG emissions reductions targets. The Low Carbon Innovation Fund is part of Ontario's Climate Change Action Plan and is funded by proceeds from the province's carbon market.

### **Forward-Looking Statements**

Statements contained in this press release contain "forward-looking information" within the meaning of Canadian securities laws. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements in CHAR's MD&A dated February 26<sup>th</sup>, 2018 and available under CHAR's profile on [www.sedar.com](http://www.sedar.com). 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.

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