



Char Adopts Omnibus Incentive Plan and Stock Option Grants

TORONTO, April 05, 2021 (GLOBE NEWSWIRE) -- CHAR Technologies Ltd. ("CHAR") (TSXV: YES) reports that at its Annual and Special Meeting of Shareholders ("**Meeting**") held on March 30, 2021, CHAR's disinterested common shareholders approved the adoption of an omnibus long-term incentive plan (the "**Omnibus Plan**") for purposes of attracting, retaining and motivating key individuals. The Omnibus Plan permits such number of options (each, an "**Option**") to be granted equal to up to 10% of CHAR's issued and outstanding common shares from time to time together with 3,530,442 common shares of CHAR available for issuance pursuant to restricted shares, restricted share units, deferred share units and share appreciation rights (being 5% of the total issued and outstanding common shares of CHAR when the Omnibus Plan was approved by CHAR's board of directors (the "**Board**") on February 25, 2021). Please refer to the management information circular of CHAR dated February 26, 2021, which is available on SEDAR at ww.sedar.com under CHAR's profile, for a copy and summary of the Omnibus Plan.

The Board has approved the grant of 95,000 Options to a new executive as well as certain consultants and advisors of CHAR, which Options have a term of five years and are exercisable into common shares of CHAR at a price of \$0.72 per share in accordance with Policy 4.4 of the TSX Venture Exchange (the "**TSXV**"), and are otherwise subject to the rules and policies of the TSXV and the Omnibus Plan.

About CHAR

CHAR is a cleantech development and services company, specializing in high temperature pyrolysis, converting woody materials and organic waste into renewable gases (renewable natural gas and green hydrogen) and biocarbon (activated charcoal "SulfaCHAR" and solid biofuel "CleanFyre"). Additional services include custom equipment for industrial water treatment, and providing services in environmental compliance, environmental management, site investigation and remediation, engineering and resource efficiency.

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