

**CHAR TECHNOLOGIES LTD. ANNOUNCES LOI FOR ACQUISITION OF THE ALTECH GROUP AND
PRIVATE PLACEMENT TO SUPPORT ADVANCED BIOMASS FUEL**

Toronto, Ontario – November 17, 2017

Not for distribution in the United States or through United States wire services.

CHAR Technologies Ltd. (“**CHAR**”) (YES:TSXV) is pleased to announce that it has signed a non-binding letter of intent (“**LOI**”) to acquire the Altech Group (“**Altech**”), which is comprised of Altech Environmental Consulting Ltd. and Altech Technologies Systems Inc. Altech provides solutions to environmental engineering challenges. Founded in 1986, Altech has 12 employees and a diverse and stable client base. Under the terms of the LOI, CHAR would acquire all issued equity in Altech. Altech shareholders would receive \$950,000 in common shares of CHAR, with the number of common shares anticipated to be determined using the 30-day volume weighted average price of the CHAR common shares prior to November 17th, 2017, as well as \$150,000 in cash. In connection with closing, CHAR will institute an employee retention plan where current non-shareholder Altech employees will be issued an aggregate of \$100,000 of common shares (the “**Equity Grant**”) at a price determined in accordance with the policies of the TSXV over a period of 13 months with any unvested grants to terminate should the relevant employee cease to be employed by Altech. Closing is anticipated to take place on or before December 31, 2017.

Bill White, Chairman of CHAR stated that, “The acquisition of the Altech Group would add over 30 years of experience in environmental technologies and professional engineering consulting” and that “Altech would provide CHAR with a growth catalyst to move much of our engineering design in-house, while at the same time would allow us to greatly expand our technology solutions offering for industrial clean air and clean water.”

CHAR brings the shareholders of Altech a succession plan and an opportunity to realize value at an optimal time. According to Alexander Keen, Founder and CEO of Altech, “CHAR would bring an exciting new technology and a corporate development team. Our joint efforts going forward would bring tremendous opportunities”.

It is anticipated that the new joint enterprise will have a tremendous advantage in commercialization of a new cleantech solid fuel branded “CleanFyre”. This new product is a GHG neutral coal replacement, generically referred to as biocoal. CleanFyre will allow large industrial customers the ability to greatly reduce their GHG emissions without significant capital expenditures. According to Andrew White, CEO of CHAR, “CleanFyre would leverage both Altech’s experience and expertise, and CHAR’s platform pyrolysis technology, the same technology used to create SulfaCHAR, to create a solution with strong market pull and significant growth opportunity.”

The completion of CHAR’s acquisition of Altech is subject to the satisfaction of various conditions, including the negotiation of a definitive agreement and the completion of the parties respective due diligence. Although CHAR anticipates that the transaction with Altech will be consummated, the LOI is non-binding and there is no certainty that the transaction will be consummated.

CHAR is also launching a non-brokered private placement of common shares that will raise capital to support the continued commercialization of SulfaCHAR as well as CleanFyre. The offering will consist of a minimum of \$250,000 and a maximum of \$1,000,000. Pricing will be \$0.21 per common share or, \$0.25 per share for investors who wish to acquire flow-through common shares pursuant to the offering. The private placement is anticipated to close on or about December 31st, 2017.

About CHAR

CHAR is in the business of producing a proprietary activated charcoal like material (“**SulfaCHAR**”), which can be used to removed hydrogen sulfide from various gas streams (focusing on methane-rich and odorous air). The SulfaCHAR, once used for the gas cleaning application, has further use as a sulfur-enriched biochar for agricultural purposes (saleable soil amendment product).

Forward-Looking Statements

Statements contained in this press release contain “forward-looking information” within the meaning of Canadian securities laws, including statements regarding the anticipated closing date of CHAR’s acquisition of Altech, the anticipated closing date, size, scope and pricing of CHAR’s proposed private placement and the anticipated benefits of the Altech acquisition. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements in CHAR’s MD&A dated August 29th, 2017 and available under CHAR’s profile on 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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