

CHAR TECHNOLOGIES LTD. ANNOUNCES ACQUISITION OF THE ALTECH GROUP

Toronto, Ontario – January⁴, 2018

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CHAR Technologies Ltd. (“**CHAR**”) (YES:TSXV) is pleased to announce that it has closed its previously announced acquisition of 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. CHAR acquired all of the outstanding shares in both Altech Environmental Consulting Ltd. and Altech Technology Systems Inc. (the “**Purchased Shares**”). Altech shareholders received an aggregate of 4,523,810 in common shares of CHAR as well as \$150,000 in cash in exchange for the Purchased Shares.

Bill White, Chairman of CHAR stated that, “The acquisition of the Altech Group adds over 30 years of experience in environmental technologies and professional engineering consulting” and that “Altech provides CHAR with a growth catalyst to move much of our engineering design in-house, while at the same time allows 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 brings an exciting future for Altech. Our joint efforts going forward will bring tremendous opportunities”.

The new joint enterprise plans to commercialize a new cleantech solid fuel branded “CleanFyre”. This 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 will 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”.

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. 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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