



CHAR Closes Private Placement of \$241,000

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TORONTO, Dec. 31, 2018 -- CHAR Technologies Ltd. ("CHAR") (YES – TSXV) announces that it has closed its previously announced (dated December 4th, 2018) non-brokered private placement (the "Private Placement").

CHAR has closed 1,147,619 Flow-Through Shares at a price of \$0.21 per share for gross proceeds of \$241,000. The net proceeds from the non-brokered private placement are intended to be used for continued technology development.

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 and remediation, engineering, and resource efficiency.

Forward-Looking Statements

Statements contained in this press release contain "forward-looking information" within the meaning of Canadian securities laws ("**forward-looking statements**"). Forward-looking statements include statements in respect of the private placement of flow-through common shares in the capital of CHAR, including the anticipated size of the offering and the anticipated closing time of the offering. 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 27th, 2018 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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