



CHAR Announces The Appointment of Three New Board Members, VP of Research & Development, and Stock Option Grant

TORONTO, March 31, 2021 (GLOBE NEWSWIRE) -- CHAR Technologies Ltd. (“CHAR”) (TSXV: YES) announces the results of its Annual and Special Meeting of Shareholders (“Meeting”) held on March 30th, 2021 in Toronto, Ontario and available via video streaming.

A total of 7 nominees were elected to the Board of Directors of CHAR, of which 4 were re-elected: William White, Eric Beutel, James Sbrolla and Benj Gallander. The Company would like to welcome its 3 new Board members: Jane Pagel, Nik Nanos and Paul Pellegrini.

CHAR would also like to announce the appointment of Ken Goodboy to its management team as VP of Pyrolysis R&D. Ken is a Chemical Engineer with extensive CleanTech experience. He has held executive positions at Alcoa Corporation, ZENON Environmental Inc., and Hatch Ltd., among others. At ZENON, Mr. Goodboy led the commercialization of proprietary membrane R&D and manufacturing and was instrumental in executing its growth strategy. At Alcoa, Mr. Goodboy was extensively involved in thermodynamic modelling and optimizing high temperature kiln operations. He has significant international experience on all continents and is currently based out of Pittsburgh, PA.

CEO Andrew White stated, “We are elated to have Ken join our team as an integral part of our technology commercialization and to help us execute our growth strategy into global markets with focus on the USA.”

The Board of Directors has approved the grant of 150,000 stock options to the new directors of CHAR, which are exercisable into common shares of CHAR at a price of \$0.72 per common share in accordance with Policy 4.4 and subject to the rules of the TSX Venture Exchange, and CHAR’s Omnibus Long Term Incentive Plan. The options have a term of five years, and will expire on March 31st, 2026.

A replay of the Annual and Special Meeting of Shareholders and Company Overview can be viewed at:

<https://chartechnologies.com/>

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.

For further information, please contact:

Andrew White
Chief Executive Officer
CHAR Technologies Ltd.
E: andrew.white@chartechnologies.com
T: 866 521-3654

Mark Korol
Chief Financial Officer
CHAR Technologies Ltd.
E: m.korol@chartechnologies.com
Website: www.chartechnologies.com

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