



Environmental Waste International Announces Closing of Debt Settlement

June 30, 2023 - WHITBY, ONTARIO--(Newsfile Corp.) - Environmental Waste International (TSXV:EWS.V) (the "Company" or "EWS") the Company is pleased to announce an agreement with a director and officer for the settlement of management fees owing to him in the amount of \$50,000 in exchange for the issuance of an aggregate of 1,428,571 shares (the "**Debt Shares**") at a price of \$0.035 per Debt Share. The Company is also pleased to announce the closing of one of the previously announced debt settlement transactions on January 6, 2023 and April 17, 2023 in the amount of \$572,639 for 16,361,125 Debt Shares. The debt settlement transactions were completed with two of the Company's management and board members (the "**Related Creditors**") for the settlement of debt owing to them in the aggregate amount of \$622,639 in exchange for the issuance of an aggregate of 17,789,696 Debt Shares.

The issuance of the Debt Shares to the Related Creditors constitutes a "related party transaction" as this term is defined in *Multilateral Instrument 61-101: Protection of Minority Securityholders in Special Transactions* ("**MI 61-101**"). The independent directors of the Company, acting in good faith, determined that the fair market value of the Debt Shares being issued pursuant to the shares for debt transaction and the consideration being paid is reasonable. The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and (b) and 5.7(1)(a) of MI 61-101 as neither the fair market value of the Debt Shares nor the debt exceeds 25% of the Company's market capitalization.

The debt settlement is subject to TSX Venture Exchange acceptance of regulatory filings. All securities issued pursuant to the debt settlement are subject to a 4 month and a day statutory hold period from the date of issuance.

The Company also announces that it has decided to close out the previously announced financing without raising any additional amounts as anticipated in its May 31, 2023 news release. Please see the May 9, 2023 for the full details on how much the Company raised under the financing.

The securities offered pursuant to the financing and debt settlement have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Environmental Waste International Inc.

Environmental Waste International Inc. specializes in eco-friendly systems for the breakdown of organic materials, including tires. The Company has spent over 15 years engineering systems that integrate the EWS patented Reverse Polymerization™ process and proprietary microwave delivery system. EWS's unique microwave technology safely processes and recycles waste tires, while recovering highly valuable commodities, including carbon black, oil and steel. Each unit is designed to be environmentally safe, energy efficient, and economically profitable for the operator. For more information please visit, www.ewi.ca.

FOR FURTHER INFORMATION PLEASE CONTACT:

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This news release contains certain "forward-looking statements" within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law. A more complete discussion of the risks and uncertainties facing the Company appears in the Company's continuous disclosure filings, which are available at www.sedar.com.

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