



## Environmental Waste International Announces Closing of First Tranche of Private Placement

**May 9, 2023 - WHITBY, ONTARIO--(Newsfile Corp.) - Environmental Waste International (TSXV:EWS.V) (the "Company" or "EWS")** announced today that it has closed the first tranche of its previously announced private placement financing on April 17, 2023. In this first tranche, the Company raised a total of \$662,047.15 for the issuance of 13,240,943 units (the "Units") at the price of \$0.05 per Unit. Up to an additional \$837,953 is expected to be raised in a second tranche closing for aggregate gross proceeds of the financing of at least \$1,500,000.

Each Unit consists of one common share and one share purchase warrant. Each warrant expires two years from the closing and has an exercise price of \$0.10. The investors also purchased 10,705,470 shares of EWS from a director of EWS for \$0.02 per share for aggregate proceeds of \$214,109.40 in a private transaction that closed concurrently with the financing.

One director of the Company (the "Related Party") participated in the purchase of 2,899,136 units in the financing, which constitutes a "related party transaction" under *Multilateral Instrument 61-101: Protection of Minority Securityholders in Special Transactions* ("MI 61-101"). The Company was exempt from the MI 61-101 valuation and minority approval requirements for related party transactions in connection with the offering because the Company was not listed on a stock exchange specified in section 5.5(b) of MI 61-101, and neither the fair market value of the units purchased by the Related Party, nor the proceeds to be received by the Company in respect of the Related Party participation in the offering, exceeded \$2,500,000.

No broker or finder fees were paid in connection with the financing. The financing is subject to TSX Venture Exchange acceptance of regulatory filings. All securities issued pursuant to the financing are subject to a statutory hold period ending September 10, 2023. The funds will be used for upgrading the Company's Sault Ste. Marie facility, repayment of debt and for working capital.

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](http://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](http://www.sedar.com).*

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