



Environmental Waste International Announces Extension of Price Protection for Closing of the Private Placement

May 31, 2023 - WHITBY, ONTARIO--(Newsfile Corp.) - Environmental Waste International (TSXV:EWS.V) (the "Company" or "EWS") announces that in connection with the closing of its initial tranche of its non-brokered private placement financing, originally announced in its press release dated May 9, 2023, that it has received an extension from the TSX Venture Exchange of a further 30 days price protection to June 30, 2023 in order to complete subscriptions for up to a further \$837,953. This would bring aggregate subscriptions under the financing to \$1,500,000. Subsequent closings will be subject to receipt of subscriptions and a number of other conditions, including, without limitation, the receipt of all relevant regulatory and TSX Venture Exchange approvals.

Each unit (the "Unit") is being sold at a price of \$0.05 per Unit and 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 Company also intends to close the previously announced shares for debt transactions at the same time as the closing of the financing. For further information regarding the debt settlements, please see the Company's news release on January 6, 2023 and April 17, 2023.

All securities issued pursuant to the financing and debt settlement will be subject to four months and a day statutory hold period. 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.

FOR FURTHER INFORMATION PLEASE CONTACT:

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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.



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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