

ENVIRONMENTAL WASTE INTERNATIONAL INC. (the "Company" or "EWT")**PART 1: SUMMARY OF OFFERING****What are we offering?**

Securities offered:	100,000,000 units (the "Units").
Description of Offered Securities:	Each Unit will consist of one common share of the Company and one common share purchase warrant (each a "Warrant"). Each Warrant shall entitle the holder to purchase one common share of the Company at a price of \$0.20 at any time on or before 24 months after the Closing Date.
Offering Price per security:	\$0.05 per Unit.
Maximum offering:	Offering 100,000,000 Units (\$5,000,000).
Payment Terms:	Bank draft, certified cheque or wire prior to closing.
Proposed closing date:	On or about April 14, 2023 (the "Closing Date"). The Company may close in one or more tranches.
Selling agent:	None.
The exchange and quotation system, if any, on which the securities are listed, traded or quoted	The Common shares are listed on the TSX Venture Exchange (the "TSXV") under the trading symbol "EWS".
The closing price of the issuer's securities on the most recent trading day before the date hereof:	On February 28, 2023, the closing price of the Company's common shares on the TSXV was \$0.025.

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

The Company is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 Prospectus Exemptions. In connection with this offering, the issuer represents the following is true:

- **The issuer has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The issuer has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The total dollar amount of this offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed \$5,000,000.**

- **The issuer will not close this offering unless the issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The issuer will not allocate the available funds from this offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval.”**

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This offering document contains “forward-looking information” within the meaning of applicable Canadian securities laws, which is based upon the Company’s current internal expectations, estimates, projections, assumptions and beliefs. The forward-looking information included in this offering document are made only as of the date of this offering document. Such forward-looking statements and forward-looking information include, but are not limited to, statements concerning future plans regarding the Company’s Sault Ste. Marie facility, including timelines and anticipated costs; completion of the offering, the Company’s expectations with respect to the use of proceeds and the use of the available funds following completion of the offering; and completion of the offering and the date of such completion. Forward-looking statements or forward-looking information relate to future events and future performance and include statements regarding the expectations and beliefs of management based on information currently available to the Company. Such forward-looking statements and forward-looking information often, but not always, can be identified by the use of words such as “plans”, “expects”, “potential”, “is expected”, “anticipated”, “is targeted”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements or forward-looking information are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements or forward-looking information, including, without limitation, risks and uncertainties relating to: general business and economic conditions; regulatory approval for the offering; completion of the offering; changes in project parameters; costs, including labour and equipment costs; risks and uncertainties related to the ability to obtain or maintain necessary licenses or permits; changes in credit market conditions and conditions in financial markets generally; the ability to procure equipment and operating supplies in sufficient quantities and on a timely basis; the availability of qualified employees and contractors; market competition; changes in taxation rates or policies; changes in environmental regulation; environmental compliance issues; and risks related to the effects of COVID-19. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that could cause results not to be as anticipated, estimated or intended. For more information on the Company and the risks and challenges of its business, investors should review the Company’s annual filings that are available at www.sedar.com. The Company provides no assurance that forward-looking statements or forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements and information. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, changing circumstances, or otherwise.

PART 2: SUMMARY DESCRIPTION OF BUSINESS

What is Our Business?

EWI is a cleantech company developing systems, specializing in the application of its patented microwave processes. Its predominant focus is transforming End-of-Life (“EOL”) into valuable by-products which are sustainable and are part of the circular economy.

The Company researches, designs, develops, sells, and maintains efficient advanced systems based on its patented processes: Reverse Polymerization™ ; Microwave Delivery System and Hybrid Microwave Process.

Governments and industries worldwide recognize the need for cleantech companies to provide a sustainable process for the treatment or recycling of tires and other waste rubber products in an eco-efficient manner.

In addition to tires, EWI has designed solutions for the safe disposal, recycling and/or recapture of sustainable by-products for Liquid Biological Waste Systems; Food Waste; Medical Waste and Animal Waste.

Recent Developments

The following is a brief summary of key recent developments involving or affecting the Company.

- Operational data and testing from EWI’s full-scale pilot plant has led to developments in the process, increasing throughput and reducing energy consumption.
- EWI has improved the quality of products extracted from its tire process, and continues to work with end users to develop products that meet their requirements.
- The Company has begun the engineering necessary to complete the upgrade of its full-scale pilot plant and has dismantled the current microwave line in this plant to make way for the new line that will be installed.

Material Facts

There are no material facts about the securities being distributed that have not been disclosed in this offering document or in any other document filed by the Company in the 12 months preceding the date of this offering document.

What are the business objectives that we expect to accomplish using the available funds?

Our business objectives for the next 12 months are:

Subject to down payments being received for plants to be built for third parties and/or finalizing an extension agreement with the Northern Ontario Heritage Fund (NOHFC), a provincial economic development crown corporation (both of which will dramatically improve the Company’s working capital position), the following will be undertaken over the next 12 months (see column titled “If Funds are Available”). The column titled “Base Budget” assumes that the entire working capital deficit has been paid down.

Objective	Expenditures	
	If Funds are Available*	Base Budget
Fun 230301v1		
Upgrade Lab	\$84,000	\$84,000
Complete initial design work for the plant upgrade	\$276,000	\$276,000
Detailed design work for the plant upgrade	\$526,000	\$172,192
Work on upgrading reclaimed carbon black	\$119,000	\$119,000
Source suppliers and test materials. Source fabricators	\$97,000	
Begin Fabrication	\$1,930,000	
Source contractors for installations	\$28,000	
SG&A	\$1,340,070	\$1,340,070
Paying down working capital deficit	\$549,930	\$2,958,738
Offering Costs	\$50,000	50,000
Total Expenditures	\$5,000,000	\$5,000,000

PART 3: USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the offering?

Available Funds

The net proceeds of the offering and the funds which will be available to the Company after this offering are as follows:

	Offering
A. Amount to be raised by this offering	5,000,000
B. Selling commissions and fees	-
C. Estimated offering costs (including legal, accounting, audit, etc.)	50,000
D. Net Proceeds: D = A-(B+C)	4,950,000
E. Working capital as at most recent month end (deficiency) (see Note 1)	(2,958,738)
F. Additional sources of funding (see Note 1)	200,000
G. Total available funds: G = D+E+F	2,191,262

Note 1: This amount includes (\$2,435,808) term loan payable to the Northern Ontario Heritage Fund Corporation ("NOHFC") which is disclosed as a current liability because EWI is in default of the terms of the current agreement. Management is currently in discussions with the NOHFC to defer payment terms (see more detail below). Without this term loan disclosed as a current liability, the working capital deficit is only (\$549,930) as at September 30, 2022. The additional sources of capital include HST refunds during the period.

How will we use the available funds?

We will use the available funds as follows (See tables above for details and Note 2 below):

Description of intended use of available funds listed in order of priority	If funds are Available*	Base Budget
Upgrading the Company's Sault Ste. Marie facility (see detail in above charts)	\$3,060,000	\$651,192
Paying Down Working Capital Deficit	\$549,930	\$2,958,738
Offering Costs	\$50,000	\$50,000
Selling, General and Administrative Expenses (SG&A)	\$1,340,070	\$1,340,070
Total	\$5,000,000	\$5,000,000
* This budget assumes that the NOHFC has agreed to terms that defer Principal and Interest outside the 12 month time frame of the financing period		

We intend to spend the net proceeds as stated. We will reallocate funds only for sound business reasons.

Note 2: The \$3.06 million in the above table will only be spent when the Company receives an extension to its NOHFC loan and/or the Company receives a downpayment for a plant to be built for one of its prospective customers. The Company has a long-term and very good working relationship with the NOHFC. The parties are currently in discussions to modify the terms of the loan so that it will be classed as long-term debt and therefore not affect the working capital calculation.

The most recent financial statements contained a Going Concern Note (Period Ended September 30, 2022).

“EWI’s consolidated financial statements have been prepared on a basis that assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. Recurring sources of revenue have not yet proven to be sufficient as the commercialization of the Company’s core technology is at an early stage and the Company has not yet achieved a level of profitability and positive cash flows. While the Company has been successful in raising additional financing and extending the repayment terms for debt, it will require additional financing to enable it to continue operations. In the absence of additional financing, the Company is not expected to have sufficient funds to meet its obligations.”

As mentioned above, the Company is in discussions with the NOHFC, the Company’s largest debt holder, to facilitate an extension of its loan and the scheduling of payment of its accrued interest. Discussions are going well. As well, a majority of the directors’ loans are being converted to shares at \$0.035 per share and US \$133,000 of this debt is being rescheduled for payment late in 2024. The accrued salary and expenses owed to the CEO are also being deferred to late 2024.

The Company classifies its operating expenses into three functions to reflect how it manages its business. Government grant income is allocated to certain operating expense functions for the nine months ended September 30, 2022, and 2021 as follows:

Nine months ended September 30, 2022	Technology	Plant	Selling,	Total
	development	operations	marketing and administration	
	\$	\$	\$	\$
Gross operating expenses	325,578	77,951	818,874	1,222,403
Government grant income	-	-	-	-
	325,578	77,951	818,874	1,222,403

Annualized, approximately \$300,000 of the above expenses are non-recurring. They were spent on aspects of the plant upgrade as well as investor relations.

How have we used the other funds we have raised in the past 12 months?

The net proceeds of the April 13, 2022, offering were disclosed to be used to upgrade the Company's Sault Ste. Marie facility and for general working capital purposes.

Use of Proceeds	Disclosed Amount	Use to date	Variance
Fund upgrades to Sault Ste. Marie facility and for general working capital	\$825,000 (100% of net proceeds)	\$825,000	nil

PART 4: FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this offering, if any, and what are their fees?

There are no brokers, dealers, finders or other persons that will be compensated in connection with the offering.

PART 5: PURCHASER'S RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right:

- (a) to rescind your purchase of these securities with the Company, or**
- (b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.**

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

PART 6: ADDITIONAL INFORMATION

Where can you find more information about us?

A security holder can access the issuer's continuous disclosure at www.sedar.com and our website at <https://ewi.ca>.

PART 7: DATE AND CERTIFICATE

Dated March 1, 2023.

This offering document, together with any document filed under Canadian securities legislation on or after March 1, 2022, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

“Bob MacBean”

Bob MacBean

“Gary Nobrega”

Gary Nobrega