



CLEAR BLUE CLOSING CONVERTIBLE DEBENTURE FINANCING, RAISES \$2.2M

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September 30, 2024, Toronto, Ontario – Clear Blue Technologies International Inc. (TSXV: CBLU) (the "**Company**") is pleased to announce that it has successfully closed the second (and final) tranche of its private placement offering (the "**Offering**") previously announced on August 6, 2024 and September 4, 2024, in the aggregate principal amount of up to \$2,500,000 of unsecured convertible debentures (each, a "**Debenture**") at a price of \$1,000 per Debenture. The second tranche of the Offering consisted of gross subscriptions of \$800,578 in principal debentures, and \$2,206,990 collectively across both tranches of the Offering.

The Debentures, issued in the second tranche carry the same terms as the first tranche. The Debentures bear interest from the applicable issuance date at 14% per annum until the date that is 36 months following the closing date (the "**Maturity Date**"). The principal amount of the Debentures will be convertible into units of the Company (the "**Units**") at the option of the holder at any time prior to the close of business on the last business day immediately preceding the Maturity Date, at a conversion price of \$0.10 per Unit (the "**Conversion Price**"), subject to adjustment in certain events.

Each Unit will be comprised of: (i) one common share of the Company (each, a "**Common Share**"); and (ii) one half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant will be exercisable to acquire one Common Share at an exercise price of \$0.15 per Common Share, subject to adjustment in certain events, until the Maturity Date; provided however, the Company will have the right to accelerate the expiry date of the Warrants to a date which is not less than 21 days after the date on which a written notice is provided to the holders of Warrants if the daily volume weighted average trading price of the Common Shares is greater than \$0.25 (subject to adjustment in certain events) for any 10 consecutive trading days on the TSX Venture Exchange (the "**TSXV**").

Beginning on the date that is one year following the closing date, but subject to receipt of any required approvals, the Company may force the conversion of all of the principal amount of the then outstanding Debentures at the Conversion Price on not less than 21 days' notice should the daily volume weighted average trading price of the Common Shares be greater than \$0.25 (subject to adjustment in certain events) for any 10 consecutive trading days on the TSXV.

Certain directors and officers of the Company (collectively, the "**Insiders**") participated in the Offering, and, as such, the Offering constitutes a related party transaction under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"), but is otherwise exempt from the formal valuation and minority approval requirements of MI 61-101 by virtue Sections 5.5(a) and

5.7(1)(a) of MI 61-101 in respect of such Insider participation. No special committee was established in connection with the Offering or the participation of the Insiders, and no materially contrary view or abstention was expressed or made by any director of the Company in relation thereto. Further details will be included in a material change report that will be filed by the Company in connection with the completion of the second closing of the Offering. Closing of the participation of Insiders in the Offering remains subject to the approval of the TSXV.

Fees of \$5,740 and 22,400 broker warrants at a price of \$0.10 were paid as finders fees in the first tranche of the Offering.

The net proceeds received by the Company will be used for working capital purposes. The closing of the Offering is subject to the satisfaction of customary conditions, including the approval of the TSXV. All securities issued under the Offering remain subject to a statutory four month hold period.

Additionally, the Company is correcting the disclosure of Clear Blue entering into debt settlement agreements with a consultant of the Company to settle indebtedness from \$132,200 to \$167,223 in exchange for the issuance of 3,040,418 warrants from 2,203,333 warrants of the Company, convertible to equal number of common shares at a price per share of \$0.055 from \$0.06, thereby allowing the Company to preserve additional cash and improve its balance sheet. This amendment is subject to the approval of the TSXV.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release. Such securities have not been, and will not be, registered under the U.S. Securities Act, or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or "U.S. Persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

About Clear Blue Technologies International

Clear Blue Technologies International, the Smart Off-Grid™ company, was founded on a vision of delivering clean, managed, "wireless power" to meet the global need for reliable, low-cost, solar and hybrid power for lighting, telecom, security, Internet of Things devices, and other mission-critical systems. Today, Clear Blue has thousands of systems under management across 37 countries, including the U.S. and Canada. (TSXV: CBLU) (FRA: OYA) (OTCQB: CBUTF).

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Legal Disclaimer

Neither 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.

Forward-Looking Statement

This press release contains certain "forward-looking information" and/or "forward-looking statements" within the meaning of applicable securities laws. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only Clear Blue's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Clear Blue's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information contained herein may include, but is not limited to, information concerning the completion of future tranches of the Offering and the use of proceeds of the Offering.

By identifying such information and statements in this manner, Clear Blue is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Clear Blue to be materially different from those expressed or implied by such information and statements.

An investment in securities of Clear Blue is speculative and subject to several risks including, without limitation, the risks discussed under the heading "Risk Factors" in Clear Blue's listing application dated July 12, 2018. Although Clear Blue has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended.

In connection with the forward-looking information and forward-looking statements contained in this press release, Clear Blue has made certain assumptions. Although Clear Blue believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release. All subsequent written and oral forward-looking information and statements attributable to Clear Blue or persons acting on its behalf is expressly qualified in its entirety by this notice.