

Tevano Announces Special Warrant Re-Pricing and Extension

Vancouver, BC, May 1, 2023 — **Tevano Systems Holdings Inc.** (CSE: TEVO, FRA: 7RB) (“**Tevano**”, or the “**Company**”), announces that it intends to re-price and extend the term of 2,857,143 warrants (the “**Warrants**”) and up to 2,857,143 Unit Warrants as they are constituted subsequent to the Company’s June 13, 2022 3.5:1 share consolidation.

The Warrants were originally issued pursuant to a non-brokered private placement, which closed on May 3, 2021. Each Warrant entitled the holder to acquire one unit consisting of one common share in the capital of the Company and one common share purchase warrant (a “Unit Warrant”) at an exercise price of \$0.50 for two years following the closing of the private placement. The Warrants are currently due to expire on May 3, 2023 and the Company intends to amend the exercise price of the Warrants from \$0.50 to \$0.20 and to amend the exercise price of the Unit Warrants from \$0.70 to \$0.20. The Company will also extend the Warrant’s expiry date to May 3, 2025.

No Warrants have been exercised within the last 6 months and they are not held by any insiders of the Company. Consent will be obtained from all warrant holders.

In accordance with the policies of the Canadian Securities Exchange (“CSE”), the expiration of the Warrants will be accelerated to thirty days if, for any ten consecutive trading days, the closing price of the common shares of the Company on the CSE is \$0.25 or greater (the “Acceleration Trigger”), with such thirty-day period starting seven days after the Acceleration Trigger. All other terms of the Warrants will remain unchanged.

About Tevano

Tevano is committed to developing and commercializing innovative technologies that have the potential to transform industries and create long-term value for our stakeholders. Through its wholly owned subsidiary Aqua-Eo, an environmentally focused industrial technology and engineering company, Tevano is fostering the development of its commercial extraction solutions for Lithium and other strategic metals, industrial wastewater remediation and oil and gas effluent treatment.

For more information, please visit www.tevanosystems.com

On behalf of the Board of:

TEVANO SYSTEMS HOLDINGS INC

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and matters. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the Company obtaining the necessary warrant holder consent and obtaining Exchange approval for the warrant re-pricing. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

Neither the CSE nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.