

## MICRON WASTE TECHNOLOGIES INC.

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## MICRON WASTE PROVIDES CORPORATE UPDATE

VANCOUVER, Dec. 23, 2019 /CNW/ - Micron Waste Technologies Inc. ("Micron" or the "Company") (CSE: MWM, OTC: MICWF, Frankfurt: 7FM2), today announced that it has suspended development of the Cannavore<sup>TM</sup> waste digester system in light of changing market conditions. While Micron has made rapid progress in completing the alpha prototype development and demonstrated its capability to process cannabis waste and clean dischargeable water, a longer product development pathway was required to reach commercialization stage. The cannabis industry is not currently funding new technologies and this has resulted in a lower outlook on the commercial viability of the Cannavore<sup>TM</sup> system.

The Company will continue to focus on developing its Organivore<sup>TM</sup> organic food waste digester and effluent treatment systems, led by Micron founder and director, Dr. Bob Bhushan. The Board has taken this decision to refocus the company consistent with the Board's commitment to act in the best interests of the Company and its shareholders and stakeholders. Information on the Company's Organivore<sup>TM</sup> system can be found here:

https://micronwaste.com/technology/organivore/.

Concurrently, the Board will actively seek to leverage the Company's approximately \$3M working capital and 2.5M shares of Palladium One Mining Inc. to review potential value-enhancing strategic acquisitions.

# **Intellectual Property Update**

Micron is pleased to announce that it has filed preliminary trademark protection for the Pharmavore<sup>TM</sup> system, covering the treatment of waste containing drugs, pharmaceuticals, and illicit substances that are seized in transit by law enforcement. The Company is in the process of assembling a prototype Pharmavore<sup>TM</sup> unit for feasibility studies that will commence in Q1 of 2020.

## **Management Changes**

The Company also announced today the resignations of Alfred Wong as President and Chief Executive Officer, and Cam Battley as Chair of the Audit Committee and as a member of the Board. The Company would like to thank Mr. Wong and Mr. Battley for their leadership and guidance during their tenure and wish them well. Effective January 2, 2020, Kal Malhi, the Chairman of the Board, will assume the position of interim President and Chief Executive Officer of the Company until a permanent replacement is appointed.

The Company is also pleased to announce the appointment of Michael Malana to the Board of Directors and Chair of the Audit Committee, effective immediately. Mr. Malana has over 15 years of experience in public markets overseeing administration, accounting, and financial services. Mr. Malana is currently CFO of Growmax Resources Corp (TSXV:GRO).

On behalf of the Board,

#### Kal Malhi

## **About Micron Waste Technologies Inc.**

Micron is a leading green technology company that manufactures organic waste treatment and water reclamation systems. Micron focuses on developing solutions for organic waste and specialized waste streams including cannabis cultivation waste. Micron's patented aerobic bioprocess substantially reduces the volume of organic waste, minimizes greenhouse gas emissions generated from trucking and landfilling, and produces clean water that meets municipal effluent discharge standards. Please visit www.micronwaste.com for further information.

The Canadian Stock Exchange does not accept responsibility for the adequacy or accuracy of this release.

## FORWARD LOOKING STATEMENTS:

The forward-looking information contained in this press release is made as of the date of this press release and, except as required by applicable law, the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by law. By its very nature, such forward-looking information requires the Company to make assumptions that may not materialize or that may not be accurate. This forward-looking information is subject to known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such information.

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