

Micron Waste Issues News Release Clarifying Details Regarding COVID Technologies

VANCOUVER, BC, July 3, 2020 /CNW/ - Micron Waste Technologies Inc. ("**Micron**" or the "**Company**") (CSE: MWM) (OTC: MICWF) (Frankfurt: 7FM2) (OTCQB "MICWF") is issuing this news release as a result of a review by the British Columbia Securities Commission (the "**BCSC**") with respect to certain statements in Micron's promotional materials and news releases dated April 20, 2020, May 19, 2020, and May 26, 2020, with respect to COVID Technologies Inc. ("**COVID**").

In the Company's news release dated April 20, 2020, the Company announced that it had entered into a letter of intent to acquire COVID (the "**Letter of Intent**"). The valuation of COVID in the Letter of Intent was agreed to between COVID and the Company during arm's length negotiations. The valuation was agreed to after reviewing the replacement value of the assets held by COVID, COVID's manufacturing and sales experience, and contracts that COVID had entered into or was in the midst of negotiating, including a non-binding letter of intent to sell \$1,942,000 worth of personal protective equipment ("**PPE**"). Additionally, COVID was in the midst of a private placement to sell 16,500,000 units (the "**Units**") at a price of \$0.02 per Unit for gross proceeds of \$330,000.

The Company's April 20, 2020, news release stated that the "COVID facility is capable of producing key pieces rapidly" and COVID is "bringing manufacturing capacity and experience to deliver personal protective equipment...both now and in the future." The Company now clarifies that as of April 20, 2020, COVID was acquiring manufacturing equipment and required raw materials to produce PPE, but did not at that time produce PPE or have any manufacturing capacity to deliver PPE.

In the Company's news release dated May 19, 2020, the Company stated that "COVID has entered into purchase agreements for approximately 1 million masks to private enterprise." The Company now clarifies that COVID had entered into letters of intent, not purchase agreements, which are non-binding.

In an interview released on May 25, 2020, COVID's president Harvey Sidhu stated, with regard to COVID, "so our capacity for production right now, we can make about 100,000 3-ply surgical masks per day" and "we can make about 40,000" N95 respirators. Additionally, in the Company's news release dated May 26, 2020, the Company stated that COVID "will begin production in June 2020 of Class 1 Protective 3-ply surgical masks equipment ASTM F2100 or F2101 guidelines." The Company now clarifies that as of May 26, 2020, COVID did not have the capability to manufacture 3-ply surgical masks or N95 respirators but was purchasing manufacturing equipment and raw materials to manufacture the PPE. As of June 29, 2020, COVID has raw materials and a Senfeng FLK120 3-Ply Surgical Mask Machine, and has begun manufacturing 3-ply surgical masks. With respect to the ASTM F2100 standard testing, COVID sent PPE to a laboratory for testing on June 15, 2020 and expects to receive results in July.

The Company's May 26, 2020 news release also stated COVID "plans to manufacture N95 Respirators and is awaiting a license from NIOSH (National Institute for Occupational Safety and Health)" and that it "has approximately \$2.5M additional cash and manufacturing assets to deploy towards facial mask making." The Company would like to clarify that COVID is not awaiting a license from NIOSH; it has contacted a laboratory to conduct pre-testing and will need to apply to NIOSH for a license once pre-testing is complete. Further, COVID does not have cash and manufacturing assets of \$2.5 million; instead, the Company and COVID combined have cash and manufacturing assets of \$2.5 million.

With regard to promotional material posted on ProactiveInvestors' website about the Company and COVID on May 26, 2020, the Company now clarifies that COVID was not a wholly-owned subsidiary of the Company. The Company had entered into a definitive

agreement to acquire COVID (the "**Acquisition**"); however, it had not completed the Acquisition at that time. The promotional materials also state "Sidhu discusses his company which makes PPE or personal protective equipment." As previously mentioned, as of May 26, 2020, COVID did not manufacture PPE but was acquiring equipment and raw materials to begin the production of PPE. COVID is subleasing space in the Company's facility located in Delta, British Columbia. COVID's website stated that the "manufacturing facility is only one year old. This technologically enhanced, sterile environment is driven by ultrasonic technology." The Company now clarifies that the facility is three years old and does not include ultrasonic technology. However, COVID's equipment and raw materials are new.

ON BEHALF OF THE BOARD OF DIRECTORS

"Kal Malhi"

Kal Malhi,
Chairman

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.

*The Canadian Securities Exchange (the "**CSE**") has neither approved nor disapproved the contents of this news release.*

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