

AMANA COPPER LTD.

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PRESS RELEASE

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CSE: AMA

AMANA AND IWS PROVIDE CORPORATE UPDATE

TORONTO, ON – Amana Copper Ltd. (“**Amana**” or the “**Company**”) is pleased to provide shareholders with a corporate update from International Wastewater Systems (“**IWS**”). Amana and IWS are nearing completion of a transaction whereby Amana will acquire 100% of IWS (“**Transaction**”).

IWS has continued to ramp sales during the third quarter of 2015 with significant growth in its pipeline of projects in new and existing markets worldwide. Robust demand for IWS’s proven wastewater heat recovery systems is further supported by recent funding commitments from leading institutional green energy investors in Europe, and a public utility project in the USA. Recent highlights from IWS include:

£4 million investment from Equitix and the UK Green Investment Bank plc (GIB)

IWS’s UK-based subsidiary (SHARC Energy Systems) has secured a £4 million (approx. CDN \$8 million) investment from Equitix and the UK Green Investment Bank plc (GIB) to finance the installation of IWS’s proprietary SHARC sewage heat recovery system under Heat Purchase Agreements. The investment is being led by Energy Saving Investments (ESI), an Equitix-managed fund in which GIB is a cornerstone investor. ESI is investing £2m (approx. CDN \$4 million) in the program and an additional £2m of private sector capital is committed from the Equitix Energy Efficiency Fund (EEEF).

Equitix-funded Installation at Borders College, Scotland

The £4 million (approx. CDN \$8 million) commitment from Equitix and GIB has already been drawn down to support the first project under this facility. The inaugural project, a SHARC installation at Borders College, located in the south east of Scotland and with 5,500 students, also represents the first European installation for IWS. Borders College has entered into a Heat Purchase Agreement and will purchase the heat generated from IWS at a discount to natural gas prices over a 20 year period. The system that has been designed for the College will deliver 95% of the College’s heat requirements.

New IWS installation in the United States

IWS has received a purchase order for the installation of a SHARC wastewater heat recovery system in Camden County, New Jersey, USA. The order is expected to ship in December

2015. The SHARC will produce 1.3 M BTU/hour that will heat the building by extracting energy from inflowing sewage. This is IWS's second installation at a wastewater treatment plant, highlighting the adoption of IWS's technology by municipalities and governments.

New IWS installations in Canada

SHARC systems will be installed at two, newly built luxury Canadian condominium projects in late 2015 and early 2016.

Wall Centre Central Park in Vancouver, BC was designed by GBL Architects and Sterling Cooper Consultants to meet LEED® Gold standards. The SHARC system will assist with building hot water production. Phase 1 consists of two towers, 33 and 36 stories and townhomes. www.wallcentrecentralpark.com

Empire at QE Park in Vancouver, BC is a prestigious residential community on Vancouver's west side and has attained LEED® Gold certification. The building consists of 160 units. IWS's wastewater heat recovery system will be used as the first stage heating source for space and water heating in the building, with a nominal heating capacity of 300,000 BTU/hour. www.empireqe.com

Amana will continue to update shareholders on IWS business activities and completion of the Transaction between Amana and IWS.

ON BEHALF OF THE BOARD

"Yaron Conforti"

Yaron Conforti
Chief Executive Officer and Director

FOR MORE INFORMATION, PLEASE CONTACT:
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Forward-Looking Information

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