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**PRESS RELEASE**

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**December 23, 2016**

**CSE: IWS; FRANKFURT: IWI; OTC: INTWF**

**IWS announces Initial Closing of Financing**

**VANCOUVER, B.C., December 23, 2016 – International Wastewater Systems Inc. (the “Company”)** (CSE: IWS) (FRANKFURT: IWI) (OTC: INTWF) is pleased to announce an initial closing of the first tranche of the Company’s private placement (the “**Placement**”) previously announced on November 30, 2016.

Pursuant to the first tranche of the Placement, which is offered on a non-brokered basis, the Company has completed an initial closing issuing 2,275,333 common shares (“**Shares**”) at a price of \$0.30 per Share for gross proceeds of \$682,600.10. The Company has paid cash commission in the amount of \$38,287.51, being 7.5% of the aggregate proceeds from the sale of Shares to purchasers introduced by the finders. The Company has also issued non-transferrable warrants (“**Finder’s Warrants**”) to acquire a total of 127,625 Shares, being 7.5% of the number of Shares sold under the first tranche of the Placement to purchasers introduced by the finders. Each Finder’s Warrant entitles the holder to purchase one Share at a price of \$0.30 for two years from the closing date. All securities issued in connection with this initial closing of the Placement are subject to a statutory hold period expiring on April 24, 2017 in accordance with applicable securities legislation.

ON BEHALF OF THE BOARD

*“Lynn Mueller”*

Lynn Mueller

Chairman and Chief Executive Officer

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## **About International Wastewater Systems Inc.**

International Wastewater Systems Inc. is a world leader in thermal heat recovery. IWS systems recycle thermal energy from wastewater, generating the most energy efficient and economical systems for heating, cooling & hot water for commercial, residential and industrial buildings. IWS is publicly traded in Canada (CSE: IWS), the United States (OTC:INTWF) and Germany (Frankfurt: IWI).

*The CSE does not accept responsibility for the adequacy or accuracy of this release.*