

August 5, 2019



Taronis Enters into MOU with Latin American Fuels Distributor

***Planned Latin American Expansion Worth Up to \$210 Million
Initial MOU to Represent \$14 Million in New Business
San Salvador Office Established for Multi-Country Roll-Out***

PHOENIX, AZ / ACCESSWIRE / August 5, 2019 /Taronis Technologies, Inc., (“Taronis” or “the Company”) (NASDAQ:TRNX), a leading clean technology company in the renewable resources and environmental conservation industry, today announced that its wholly-owned subsidiary, Taronis Fuels, Inc. (“Taronis Fuels”), has entered into an initial \$14 million Memorandum of Understanding (“MOU”) with a strategic partner in El Salvador to form a new joint venture, Taronis, S.A. de C.V. Taronis Fuels, Inc. (“Taronis Fuels”), which is expected to be spun-out of the Company on approximately September 1, 2019, will own ninety percent (90%) of Taronis, S.A. de C.V.

The MOU is for the exclusive production, marketing and sale of MagneGas in El Salvador. The El Salvador economy is U.S. dollar-denominated, and is highly receptive to U.S. commercial relationships, making this market an ideal center of operations for the Company’s Latin American expansion. Regionally, El Salvador is a leading importer of fuel and the largest manufacturing industries include petroleum, light metals, chemicals, fertilizer and food and beverage processing.

The MOU was executed with a prominent importation and distribution organization based in San Salvador with extensive expertise bringing a wide range of international products into the local market. This partner has a longstanding and expansive fuels distribution relationship for fuel products in the region with one of the largest publicly-held global oil and gas exploration and production and refining conglomerates. The MOU also calls for an initial \$14 million debt financing to cover the sale of up to five 300KW Venturi plasma arc gasification units into the new partnership. Taronis anticipates that it will achieve government support for the manufacturing, sale and transport of MagneGas locally.

Beyond this initial MOU, the Company and its strategic partner have initiated discussions to expand their relationship into several Latin American countries. Specifically, the joint venture partner has proposed expansion into Panama, another U.S. dollar-denominated country with significant tax advantages, Guatemala, and Colombia as top priorities beyond El Salvador based on the partner’s extensive business expertise in those markets. Taronis estimates that to serve all four of these priority markets, a minimum of 75 gasification units would be required. If all 75 units are purchased by the joint venture, the total value of the purchase contracts contemplated by the MOU would be \$210 million.

Management from Taronis is expected to meet with senior representatives of the El Salvadoran government in late August to discuss the environmental, safety, and economic benefits of MagneGas and the patented Venturi plasma arc gasification process. Taronis is also expected to advance the regulatory clearance and permitting process for the production, sale and distribution of MagneGas within El Salvador during these meetings.

Taronis has recently announced several international expansion efforts through its subsidiaries. The Company has previously announced its intentions to launch a MagneGas production facility based in Amsterdam to serve the Netherlands market. More recently, the Company announced a \$165 million contract to sell up to thirty 300KW Venturi plasma arc gasification units to a consortium of leading industrial gas providers in Turkey. The El Salvador MOU is the first step in the Company’s developing Latin American expansion strategy.

“Momentum is building across multiple promising markets for our technology,” commented Scott Mahoney, CEO of Taronis. “Latin America has several key similarities with our expansion strategy in Europe and the Middle East and has important geographic advantages given its proximity to the United States. Like the Netherlands and the United Arab Emirates, we plan to launch our initial base of operations for the region in a meaningful but relatively finite geographic territory. By this approach, we will work diligently to quickly gain critical mass in El Salvador, optimize our marketing strategy, and then look to leverage our experience to replicate this model in neighboring markets like Panama, Guatemala, and Colombia.”

“With this particular relationship in El Salvador, we are very fortunate to be in a position to partner with a highly

experienced importation and distribution partner for this market. We believe we can accelerate our access to the critical consumers of MagneGas in El Salvador and scale our combined opportunity efficiently,” concluded Mr. Mahoney.

About Taronis Technologies, Inc.

Taronis Technologies, Inc. (TRNX) owns a patented plasma arc technology that enables two primary end use applications for fuel generation and water decontamination.

The Company’s fuel technology enables a wide use of hydrocarbon feedstocks to be readily converted to fossil fuel substitutes. The Company is developing a wide range of end market uses for these fuels, including replacement products for propane, compressed natural gas and liquid natural gas. The Company currently markets a proprietary metal cutting fuel that is highly competitive with acetylene. The Company distributes its proprietary metal cutting fuel through Independent Distributors in the U.S. and through its wholly owned distributors doing business as “MagneGas Welding Supply.” The Company operates 22 locations across California, Texas, Louisiana, and Florida.

The Company’s technology can also be implemented for the decontamination of waste water, including sterilizing water, eradicating all pathogens. The technology is being tested to determine if it can completely eliminate pharmaceutical contaminants such as antibiotics, hormones and other soluble drugs suspended in contaminated water. The technology process is capable of reducing or eliminating other contaminants, such as harmful metals, as well as nitrogen, phosphorus, and potassium levels that trigger toxic algae blooms. The technology has prospective commercial applications in the agricultural, pharmaceutical, and municipal waste markets. For more information on Taronis, please visit the Company’s website at <http://www.TaronisTech.com>.

Taronis also owns a controlling interest in Water Pilot, LLC. The WATER PILOT® System immediately reduces water consumption and provides live remote consumption monitoring for long term leak protection and water asset management. The integral, client-based alarm and notification system reports to any mobile device. Water Pilot may be appropriate for a wide range of businesses or properties with a water meter. For more information, please visit The Water Pilot, LLC website at <http://www.gowaterpilot.com>.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements as defined within Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements relate to future events, including our ability to raise capital, or to our future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. You should not place undue reliance on forward-looking statements since they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond our control and which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects our current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to our operations, results of operations, growth strategy and liquidity. We assume no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

For a discussion of these risks and uncertainties, please see our filings with the Securities and Exchange Commission. Our public filings with the SEC are available from commercial document retrieval services and at the website maintained by the SEC at <http://www.sec.gov>.

Investor Contacts:
Michael Khorassani
IR@TaronisTech.com

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