

December 13, 2019



# Taronis Completes \$2 Million Interim Financing

Permanent \$25 Million Series H Preferred Offering  
Still Requires Shareholder Approval

PHOENIX, AZ, Dec. 13, 2019 (GLOBE NEWSWIRE) -- **Taronis Technologies, Inc.**, (“Taronis” or “the Company”) (**NASDAQ: TRNX**), a sustainability technologies company, today announced a \$2 million interim financing. The transaction replicates most of the key terms of the previously announced Series H convertible preferred offering, with several key differences. First, the \$2 million preferred cannot convert into common stock. Second, the financing matures January 31, 2020. Lastly, the transaction includes 2 million warrants with a cash strike price of \$1.00 each.

“This transaction is intended as an interim financing for Taronis from several viewpoints,” commented Scott Mahoney, CEO of Taronis. “The Company has disclosed a larger \$25 million offering that is subject to shareholder approval. We intend to clearly articulate the business plan of Taronis well prior to the scheduled annual shareholder meeting in January. Eligible shareholders will then have the right to vote on the outcome of the proposed permanent financing.”

“In the event shareholders vote to decline the proposed financing, the Company will have several options. First, we believe we will be in a financial position to repay a significant portion of the interim financing with royalty payments due from Taronis Fuels. The expected 5 unit gasification order would generate approximately \$1.3 million in royalty income. Second, the Company could readily refinance the interim financing with a wide range of alternate financings as needed.”

“Lastly, if shareholders do elect to approve the proposed permanent financing, the interim financing would be exchanged into the larger, permanent financing, thus mitigating the potential short term dilution,” 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 holds a 7% royalty on the global use of its fuel generation intellectual property. The initial commercialized renewable fuel product license is disrupting an \$8 billion global metal cutting fuel market.

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. Lastly, the technology process is capable of reducing or eliminating other contaminants, such as harmful metals, as well as nitrogen, phosphorus, and potassium levels. 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 you with live remote consumption monitoring for long term leak protection and water asset management. An integral, client based alarm and notification system that 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 our website at [www.gowaterpilot.com/](http://www.gowaterpilot.com/)

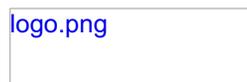
## FORWARD-LOOKING STATEMENTS

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>.

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Source: Taronis Technologies, Inc.