

December 13, 2019



Taronis Fuels Files Updated Form 10

76% Improvement in Net Income,
Filing is Key Milestone for Listing Process

PHOENIX, AZ, Dec. 13, 2019 (GLOBE NEWSWIRE) -- **Taronis Technologies, Inc.**, ("**Taronis**" or "**the Company**") (**NASDAQ: TRNX**), a sustainability technologies company, today announced the filing of an updated Form 10 for Taronis Fuels, Inc with the Securities Exchange Commission. This document provides the updated financial statements and additional items required to complete the listing process for Taronis Fuels, the Company's former subsidiary, which was successful spun off from the Company on December 5th.

Revenues as reported in the Form 10 were \$16.1 million for the nine months ended September 30, 2019, which was unchanged as compared to the third quarter 10-Q filed by the Company in November. Gross income was \$7.7 million, also largely unchanged from the 10-Q.

Expenses were significantly impacted, decreasing 54% from \$26.9 million to \$12.4 million for the nine month period. This had a similar positive impact on net losses, which improved the net loss 76%, from a loss of \$19.8 million to a loss of \$4.8 million.

The completion of this filing, together with the Company's response to the SEC comment letter dated November 22, 2019 are both critical components in the listing process for Taronis Fuels. The Company anticipates the successful resolution of that process is forthcoming, subject to any additional comments or questions from the respective regulatory bodies that govern the listing process.

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/

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



Source: Taronis Technologies, Inc.