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Taronis Will Not Pursue a Reverse Split to Maintain Listing Status

The Company Has Adequate Capital to Execute Business Plans For the Remainder of 2020

PHOENIX, AZ, April 16, 2020 (GLOBE NEWSWIRE) -- **Taronis Technologies, Inc.**, ("**Taronis**" or "**the Company**") (**NASDAQ: TRNX**), a sustainability technologies company with patented water decontamination and conservation applications, today announced that the Company will not take any immediate actions to initiate a reverse split. Management has cleared all material short term liabilities and the Company projects to have adequate cash on hand to fund operations for the remainder of 2020 based on the current business objectives and capital requirements.

"The Company has taken a very proactive position with regards to capital and liquidity management, given the highly uncertain business climate caused by the coronavirus pandemic," commented Scott Mahoney, CEO of Taronis. "The capital markets have become extremely unpredictable, and the Company elected to secure a significant amount of capital to ensure we can execute our business plans without further reliance on the capital markets for the remainder of 2020."

"We have cleared all material indebtedness. We plan to retire the entire \$3.5 million existing convertible preferred equity in the immediate future, and we expect to have little to no vendor and service provider liabilities going forward. We have significant cash on hand at this time, and we intend to make this last for the foreseeable future."

"However, as a nationally listed Company, our listing status may exceed the value of our current business model. We have been solicited for a variety of potential strategic alternatives, and we will entertain all potential options to maximize shareholder value," 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/

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.