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Taronis Closes Acquisition of Water Pilot, LLC

Accelerates Water Technology Commercialization Timeline

PHOENIX, AZ / ACCESSWIRE / June 4, 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 the closing of the acquisition of a 51% majority ownership stake in the Water Pilot, LLC ("Water Pilot"). The upfront consideration was \$1.275 million, payable in Taronis common stock.

The Water Pilot manufactures and markets a patent-pending water valve technology that can reduce the cost of water consumption by as much as 35%. The Water Pilot has made more than one hundred pilot installations for efficacy studies in restaurant, hospitality, retail, nursing home, high-density living, and other commercial and residential properties. Several of these pilots are with highly respective national brands that have thousands of individual locations for prospective future valve installations.

"We are excited to welcome the Water Pilot team to our company," commented Scott Mahoney, CEO of Taronis. "We are in the final stages of launching our business development strategy for the Water Pilot now. We see several scalable revenue generating opportunities that we plan to move forward on in the immediate term. We are highly optimistic that we may be successful in executing on this plan with our newly combined resources. We also see additional synergies across our teams, including strong political and commercial relationships that may support both our water decontamination and fuel technology businesses."

"This acquisition is intended to have a significant impact on our water technology portfolio overall. Prior to this transaction, we had three core water decontamination applications: agricultural waste, cyanobacteria, and hospital waste. All three of these applications are scalable, and compelling, but are on longer lead times to generate scaled revenues and positive free cash flows. In contrast, we see the Water Pilot as having the capability to generate near term revenues, with promising operating margins, and limited capital expenditures or recurring operating expenses. We believe we can quickly generate sales and operating profits that can be used to self-fund our larger water projects over the next few years. We have been evaluating the impact of this acquisition on the Company's corporate structure and strategy, and we plan to further review and address how the Company may further unlock shareholder value post-acquisition," 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. Lastly, 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>.

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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