

May 20, 2023



## Petroteq Files Form 15 with the SEC

Toronto, Ontario and Los Angeles, California—May 19, 2023 -**Petroteq Energy Inc.** (TSXV: PQE) the "**Company**"), an oil company focused on the development and implementation of its proprietary oil sands extraction and remediation technologies, announces the filing of a Form 15 with the SEC to terminate its registration under section 12(g) of the Securities and Exchange Act of 1934 and as a result will no longer have a duty to file reports under sections 13 and 15(d) of the Securities Exchange Act of 1934.

On behalf of the Board

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### **About Petroteq Energy Inc.**

Petroteq is a clean technology company focused on the development, implementation and licensing of a patented, environmentally safe and sustainable technology for the extraction and reclamation of heavy oil and bitumen from oil sands and mineable oil deposits. The versatile technology can be applied to both water-wet deposits and oil-wet deposits - outputting high-quality oil and clean sand.

Petroteq believes that its technology can produce a relatively sweet heavy crude oil from deposits of oil sands at Asphalt Ridge without requiring the use of water, and therefore without generating wastewater which would otherwise require the use of other treatment or disposal facilities which could be harmful to the environment. Petroteq's process is intended to be a more environmentally friendly extraction technology that leaves clean residual sand that can be sold or returned to the environment, without the use of tailings ponds or further remediation. For more information, visit [www.petroteq.energy](http://www.petroteq.energy).

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.