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Taronis Ends Existing \$8 Million ATM Funding

Company Provides Details Use of Proceeds

PHOENIX, AZ, March 04, 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 it has successfully ended a previously announced \$8 million funding. On February 12, 2020, the Company announced an at-the-market ("ATM") financing conducted by Benchmark, a highly respected investment bank based in New York City. The financing involved selling shares of common stock into the open market without a discount, and with no additional considerations offered. There were no warrants issued, and no additional rights or obligations were created. The proceeds of the capital raise are as follows:

First, the Company will retire the \$2 million Series G convertible preferred obligation that matures on March 31, 2020. This repayment eliminates the immediate risk of a potentially highly dilutive, uncontrolled liquidation event that the Company believes would otherwise be highly detrimental to shareholders.

Second, the Company has successfully retired all outstanding working capital obligations created prior to or during the recent spinoff of Taronis Fuels, a former subsidiary. Both Companies have strong and clean working capital positions at this time.

Third, the Company has immediate opportunities to invest in multiple sterilization projects to serve the agricultural industry. Additional information on this opportunity will be provided in the coming days.

Fourth, the Company has significant opportunities to scale its Water Pilot operations both domestically and internationally. With additional financial resources, the Company believes it can significantly increase the current forecast for the Water Pilot revenues, which are currently budgeted at \$2 million for 2020.

"We are pleased to successfully complete the ATM process," commented Scott Mahoney, CEO of Taronis. "We fully recognize that the ATM, in conjunction with the recent market turmoil created by the coronavirus epidemic placed significant short term pressure on our common stock share price. We are highly confident that this capital infusion will create real and lasting value for shareholders going forward."

"Our entire executive team and board of directors are solely compensated using common stock, so we fully appreciate the impact of recent events for all shareholders. However, the opportunity to aggressively expand the Water Pilot and accelerate our agriculture waste treatment solutions is real and immediate. With a fully funded business model for 2020, we believe we have an excellent opportunity to capitalize on recent business developments to grow our business for the long term," 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.