

November 14, 2024



Birchtech Reports Third Quarter 2024 Financial Results

Corsicana, Texas--(Newsfile Corp. - November 14, 2024) - 8:07 AM ET - Birchtech Corp. (TSX: BCHT) (OTCQB: BCHT) ("Birchtech" or the "Company"), a leading environmental technologies firm, has reported financial results for the third quarter ended September 30, 2024. The Company reports the following highlights for the period ended September 30, 2024:

Q3 Financial Summary Highlights (USD):

- Cash on hand of \$4.4 million
- Working capital of \$3.6 million
- 1.9 to 1 ratio of current assets to current liabilities
- Revenues of \$5.2 million for Q3 2024
- Total costs and expenses of \$6.0 million for Q3 2024
- Net loss of \$0.47 million for Q3 2024
- Repayment of remaining principal balance due to AC Midwest Energy on its unsecured note, leaving only non-recourse profit share liability outstanding

Additional information can be found in the [Company's Form 10-Q](#) for the quarterly period ended September 30, 2024, filed with the Securities and Exchange Commission on November 14, 2024.

"As we reach the final months of 2024, we remain in a stable, strong financial position in support of our launch into new markets in the near term," stated Richard MacPherson, CEO of Birchtech Corp. "The repayment of our debt to our primary financial partner was a significant achievement during these last few months. Removing all major debt allows for further investment in our company's growth as we work to establish potentially industry disrupting technologies that provide significant benefit to the potable water treatment sector.

"Through our ongoing patent protection efforts, we expect to see additional license agreements from discussions with current defendants that our now underway. Our core business in mercury emissions capture technologies remains a consistent foundation as we continue in our efforts to establish positive business relationships across the power industry.

"Moving into 2025, with this team of industry renown experts and excellent support staff and operational improvements, our future is expected to be punctuated by transitional corporate growth," concluded MacPherson.

About Birchtech Corp.

Birchtech Corp. (TSX: BCHT) (OTCQB: BCHT), formerly Midwest Energy Emissions Corp., is an environmental technology firm that promotes cleaner water and air with highly effective,

affordable, and sustainable business solutions. Birchtech's separate operating divisions each offer innovative, efficient technologies addressing critical industry concerns. With over 40 patents, the Company's ME₂C Environmental division has provided patented SEA® sorbent technologies for mercury emissions capture to the coal-fired utility sector since 2008. WE₂C Environmental is focused on developing new, disruptive technologies for PFAS/PFOS removal from potable (drinking) water. New and innovative water purification technologies are under development to meet the growing demand for sustainable water solutions worldwide. Learn more at <http://www.birchtech.com>.

Safe Harbor Statement

With the exception of historical information contained in this press release, content herein may contain "forward-looking statements" that are made pursuant to the Safe Harbor Provisions of the U.S. Private Securities Litigation Reform Act of 1995 or forward-looking information under applicable Canadian securities laws (collectively, "forward-looking statements"). Forward-looking statements are generally identified by using words such as "anticipate," "believe," "plan," "expect," "intend," "will," and similar expressions, but these words are not the exclusive means of identifying forward-looking statements. Forward-looking statements in this release include statements relating to expected developments and growth in Birchtech's business. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Investors are cautioned that forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from the statements made. In addition, this release contains time-sensitive information that reflects management's best analysis only as of the date of this release. Birchtech does not undertake any obligation to publicly update or revise any forward-looking statements to reflect future events, information or circumstances that arise after the date of this release. Further information concerning issues that could materially affect financial performance or other forward-looking statements contained in this release can be found in Birchtech's periodic filings with the Securities and Exchange Commission or Canadian securities regulators.

Media Inquiries:

Sandi Scott
Tunheim
Direct: 651-208-4582
sscott@tunheim.com

Investor Relations:

ir@birchtech.com
ir@me2cenvironmental.com



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/229847>

SOURCE Birchtech Corp.