



PRESS RELEASE

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EARTH ALIVE ISSUES CONVERTIBLE DEBENTURE OF \$333,000 FORMING PART OF THE FINAL TRANCHE OF UP TO \$1M IN THE CONVERTIBLE DEBT FINANCING

Montreal, Canada, April 27th 2018—Earth Alive Clean Technologies Inc. (CSE: EAC) (“**Earth Alive**” or the “**Corporation**”) is pleased to announce that Groupe Lune Rouge Inc. (successor to Investissements Influx Anse Inc., the “**Investor**”), has agreed to amend the terms of the subscription agreement entered into on October 11, 2017, to provide Earth Alive with its second tranche investment of up to \$1M, as part of the secured convertible debenture (“**Debenture**”) financing, in separate tranches, over the next 12 month period. The initial agreement had called for the up to \$1M investment to be completed, in whole, by March 31, 2018. Pursuant to the amended terms, an initial tranche in the principal amount of \$333,000 in the form of a Debenture, has been issued on April 27, 2018, along with warrants (“**Warrants**”) to acquire up to 1,182,346 common shares (subject to adjustments to be made in accordance with applicable anti-dilution provisions) and additional equal tranches can be completed, at the request of Earth Alive and subject to certain conditions, over the next 12 month period.

The Investor has previously acquired from Earth Alive, in a first tranche investment on October 11, 2017, a Debenture in the principal amount of \$500,000 and Warrants to acquire up to 1,924,787 common shares (subject to adjustments to be made in accordance with applicable anti-dilution provisions). Please refer to press release for full details of the Debenture financing, under Earth Alive’s profile at www.sedar.ca.

Michael Warren, the Chief Executive Officer, stated: “We are very pleased that Groupe Lune Rouge Inc. has agreed to provide Earth Alive with this added flexibility which allows us to limit our financing costs and better align cash injections with our actual working capital needs. With the recent increase in sales and the strategic reorganization now well in place, we can limit unnecessary increases in corporate debt. I also wish to take this opportunity to thank all stakeholders for their continued support during a tumultuous 2017 and welcome the new investors who recently acquired all of the former CEO’s shares in Earth Alive. With operations steadily improving, 2018 is shaping up to be a pivotal year for Earth Alive.”

The Debentures bear interest at a rate of 15% per annum, which will be payable, together with the principal, on the maturity date of October 11, 2019, subject to earlier optional conversion, in whole or in part. The Debenture holders will have the right to convert, in whole or in part and at any time, the principal amount of the Debentures and accrued and unpaid interest thereon into common shares of the Corporation at a conversion price equal to \$0.35, subject to adjustments

to be made in accordance with applicable anti-dilution provisions. The Warrants have an exercise price of \$0.25, subject to adjustments to be made in accordance with applicable anti-dilution provisions, for a term expiring on October 11, 2022. Moreover, in lieu of exercising the Warrants for cash, they may be, in whole or in part, exercised by a means of a “cashless exercise”. All Debentures are secured by way of a hypothec on all of the Corporation’s intellectual property assets and rank *pari passu* with the then outstanding Debentures, which hypothec may be released earlier upon the Corporation completing a third party financing in the amount of \$3M.

The Investor, an insider of the Corporation, currently holds 21,228,572 common shares of Earth Alive, and convertible securities which can be converted into a maximum of 3,849,574 common shares at maturity (October 11, 2019), representing approximately 21.8% (assuming the conversion of all outstanding securities at maturity) of the outstanding common shares of the Corporation. Pursuant to this second tranche investment, the Investor now holds Debentures in the aggregate principal amount of \$833,000 which can be converted into 3,107,133 common shares (at maturity) and Warrants to acquire 3,107,133 common shares. Assuming the conversion/exercise of these securities, the Investor would hold 27,442,838 common shares, representing 23.4% of the then outstanding common shares on a partially diluted basis (assuming no other Debentures are converted and no other Warrants are exercised).

Any and all securities issued pursuant to the proposed investment will be subject to a statutory hold period of four months and one day from the date of issuance.

The Corporation intends to use the proceeds from the proposed investment for general corporate purposes.

The securities to be issued pursuant to the offering have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “1933 Act”), or under any state securities law, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.

The CSE has neither approved nor disapproved the contents of this press release. The CSE does not accept responsibility for the adequacy or accuracy of this release.

Forward Looking Information

Except for statements of historical fact, this news release contains certain forward-looking statements within the meaning of applicable securities law. Forward-looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” occur. Although Earth Alive believes that the expectations reflected in the forward-looking statements are reasonable, such as the completion of the up to \$1M investment by Groupe Lune Rouge Inc., there can be no assurance that such expectations will prove to be correct or that such financing will be completed in full, or at all. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. Except as required under applicable securities legislation,

Earth Alive undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

For additional company information, please visit: www.earthalivect.com

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