



AETHER CATALYST SOLUTIONS, INC. SHIPS CATALYST FOR IN-VEHICLE TESTING WITH FLEETCO

Burnaby, British Columbia / February 28, 2022 – Aether Catalyst Solutions, Inc. (“ATHR” or the “Company”) (CSE: ATHR) (FSE:2QZ) is pleased to announce that it has completed its first shipment of scaled-up catalyst to Fleetco for in-vehicle testing.

As per the October 19, 2021 news release, Fleetco, with a market cap of more than US\$10 billion, approached Aether due to increasingly significant losses from catalytic converter theft from its fleet vehicles. Fleetco suffers losses from both the cost of transporting inoperable vehicles and subsequently replacing expensive catalytic converters, as well as having those vehicles out of commission. This is a growing problem for all fleet operators globally (<https://www.nytimes.com/2021/02/09/climate/catalytic-converter-theft.html>), as the cost of Palladium (the most expensive component of catalytic converters) has risen dramatically over the last 5 years. (<https://www.kitco.com/charts/popup/pd1825nyb.html>)

Scale-up is a challenging prospect for any emerging technology. The Aether team examined its entire process and broke it down step by step to re-optimize for production of full-scale parts. Working with Heavy Duty Vehicles (HDV) offers space that typically wouldn’t exist in the converter with typical light-duty vehicles. This allowed Aether to make decisions about the catalyst composition that are intended to address our typical weaknesses.

The scheduled testing will give the Company a baseline and a translation from lab to vehicle. Both are key components in a potential commercial solution that will assist both parties in defining the path forward. Next steps are to build understanding around areas that require improvement or redesign.

Taylor Procyk, COO of Aether comments “The team at Fleetco has been extremely supportive throughout the build of our evaluation catalyst. Achieving this scale-up was an intense process and I’m very proud of what our team has done. Looking forward, I’m optimistic about adapting the technology to these vehicles; their size is both a challenge and an advantage and I think the potential flexibility in design makes it much more likely that we find a solution.”

Paul Woodward, CEO of Aether adds “Taylor and his team are to be congratulated on this accomplishment; scale-up is one of the most difficult stages of any technology development, and the hurdles they’ve overcome are significant. We now look forward to getting our baseline results from Fleetco and iterating our way to a commercial catalyst.”

ABOUT AETHER CATALYST SOLUTIONS, INC.:

Aether Catalyst Solutions, Inc., a clean-air tech company, is focused on providing an order of magnitude cost reduction in automotive catalytic converter catalyst tech, while meeting, or exceeding government emission standards. Aether is actively advancing its technology through rapid screening of new material combinations. To date, Aether's primary focus has been on catalyst development for the transportation and small motors industries – Both significant contributors to urban air pollution. Recently Aether formed a subsidiary company to explore other applications of its clean-air technology.

FOR FURTHER INFORMATION PLEASE CONTACT:

Aether Catalyst Solutions, Inc.
Paul Woodward
President
Tel: 604 690-3797
<http://www.aethercatalyst.com>

The Canadian Securities Exchange (“CSE”) or any other securities regulatory authority has not reviewed and does not accept responsibility for the adequacy or accuracy of this management prepared news release.

Forward-Looking Information

This release may include certain statements that are deemed “forward-looking statements.” All statements in this release, other than statements of historical facts, which address events or developments that Aether expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects,” “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change.