



## **GFE SUSTAINABLE, INC. ANNOUNCES 506(C) PRIVATE PLACEMENT OF UP TO \$3,000,000 OF UNSECURED CONVERTIBLE NOTES AND UP TO \$2,000,000 OF COMMON STOCK**

**Salt Lake City, Utah**, May 19, 2020 – GFE Sustainable, Inc. (the "Company" or "GFES"), a privately-held, environmentally clean sustainable resource company that plans to use its present asset base to develop and market efficiently produced clean water products, clean Controlled Environment Agriculture (CEA) food products, clean renewable "green" energy, and further develop and patent its rich portfolio of intellectual property (IP), today announced that it is offering for sale: (i) up to a maximum of Three Million Dollars (\$3,000,000) original principal value of two series of Unsecured Convertible Promissory Notes (the "Convertible Notes"); and (ii) up to a maximum of Two Million Dollars (\$2,000,000) of shares of common stock of the Company (the "Shares") at \$1.40 per share to accredited investors pursuant to Rule 506(c) promulgated under Regulation D of the Securities Act of 1933, as amended (the "Securities Act") and/or other applicable exemptions from registration under the Securities Act and applicable state law (the "Offering").

The Company is offering two types of Convertible Notes: (a) Class A Convertible Notes that bear simple interest at the rate of seven per cent (7.0%) per annum on the outstanding principal balance with a maturity date of November 1, 2023 which can be renewed at holder's option for an additional two years; and (b) Class B Convertible Notes that bear simple interest at the rate of eight and three quarters per cent (8.75%) per annum on the outstanding principal balance with a maturity date of November 1, 2025 which can be renewed at holder's option for an additional five years. Principal and accrued simple interest under the Convertible Notes are convertible into shares of common stock of the Company at a conversion price equal to \$1.80 per share on or before November 1, 2023. The Company may prepay the Convertible Notes and accrued but unpaid interest in full at any time prior to or upon the applicable maturity date by providing 30 days' advance notice.

The Company is also offering up to \$2,000,000 of Shares of the Company's common stock at \$1.40 per share. The Company will determine the closing date or dates of the Offering in its sole discretion (the "Closing Date").

The Company intends to use the proceeds of the Offering for developing boxed water packaging plants, equipment, production facilities for its controlled environment food resources, drilling and completing additional commercial water and geothermal wells and working capital.

"We believe the emergence of sustainable clean food, clean water and clean energy solutions represent an exciting and attractive investment opportunity," said Kevin Dwyer, CEO and Founder of GFE Sustainable, Inc. "We expect the proceeds from this Offering to provide the Company with capital needed to continue to execute our growth strategy."

Under Rule 506(c), general solicitation of offerings is permitted, however, purchasers in a Rule 506(c) offering must be "accredited investors." This press release does not constitute an offer to sell nor a solicitation of an offer to purchase any securities in any jurisdiction in which such an offer or solicitation is not authorized and does not constitute an offer within any jurisdiction to any person to whom such offer would be unlawful. Further, the securities being offered by GFE Sustainable have not been registered under the Securities Act,

any state securities laws or the securities laws of any other jurisdiction and may not be offered or sold absent registration or an applicable exemption from the registration requirements.

For additional information on GFE Sustainable and to request our Offering materials, please visit: [www.gfesustainable.com](http://www.gfesustainable.com) or [www.invest.gfesustainable.com](http://www.invest.gfesustainable.com).

### **About GFE Sustainable**

GFE Sustainable is a privately-held, sustainable resource company that plans to use its present asset base to develop and market efficiently produced, clean water products, Controlled Environment Agriculture (CEA) products, clean renewable “green” energy, and further develop and patent its rich portfolio of intellectual property (IP). GFES is creating a corporate structure into the following future divisions: GFES Water, Fresh Valley Harvest, GFES Energy and GFES Intellectual Property (IP) Development.

For additional information, please contact:

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### ***Cautionary Statement Regarding Forward-Looking Statements:***

This press release contains certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words such as: "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: statements concerning the company’s strategy; operating forecasts; capacity, financing and construction of new projects or expansions of existing projects; working capital requirements and availability; illustrative plant economics; and the use of share price value projections.

Any forward-looking statement made by us in this report is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

THE COMPANY IS NOT PROVIDING ANY INVESTMENT ADVICE OR MAKING ANY INVESTMENT RECOMMENDATIONS TO ANY PERSONS, EVER, AND NO COMMUNICATION THROUGH GFESUSTAINABLE.COM OR IN ANY OTHER MEDIUM SHOULD BE CONSTRUED AS SUCH. INVESTORS SHOULD NOT INVEST BASED ON THIS PRESS RELEASE ALONE, BUT RATHER SHOULD READ AND UNDERSTAND THE PRIVATE PLACEMENT MEMORANDUM AND ALL OFFERNG DOCUMENTS BEFORE MAKING AN INVESTMENT DECISION.