



December 6, 2022

K.B. Recycling Industries Ltd. (Alkemy) Announces Investor Relations Developments

Toronto, Ontario and Beit Shean, Israel, December 6, 2022 – K.B. Recycling Industries Ltd. (TSXV: AKMY), conducting business as Alkemy ("**Alkemy**" or, the "**Company**"), a leading environmental technology company based in Israel, today announced the entry by the Company into a consulting agreement (the "**max. Equity Agreement**") with max. Equity Marketing GmbH ("**max. Equity**"), pursuant to which max. Equity will agree to perform investor relations services to the Company, namely establishing visibility for the Company in the German capital market, defining target groups for the Company and addressing them through media, events and meetings, obtaining coverage of the Company from financial analysts and generating trading of the Company's securities and investment in the Company (collectively, the "**Consulting Services**"). The term of the max. Equity Agreement began on December 1, 2022 and may be terminated after 12 months with three months advance notice.

As consideration for the Consulting Services the Company will pay max. Equity €2,000 per month. In addition, the Company will pay max. Equity €5,000 for each financial analyst, up to two financial analysts, for a maximum of €10,000, from whom the Company and its securities obtains coverage as part of the listed companies analysed by such financial analyst, with the Company's prior approval, as a result of max. Equity's performance of the Consulting Services. In addition, max. Equity will receive a finder's fee of 6% of any amount invested in the Company by a person whose investment was obtained due to max. Equity's performance of the Consulting Services.

About max. Equity Marketing GmbH

max. Equity is an investor relations and capital markets consulting firm based in Munich, Germany, wholly owned by its founder, Maximilian Fischer. Prior to founding max. Equity in 2005, Mr. Fischer served in the in the financial department and the investor relations team of Siemens AG, from 1997 to 2001, and, from 2001 to 2004, he served as Head of Investor Relations and Financial Communications at ce Consumer Electronic AG, a publicly traded company.

Prior to entry into max. Equity Agreement, there was no previous relationship between max. Equity and the Company, and max. Equity has no interest, directly or indirectly, in the Company or its securities, nor any right or intention to acquire such an interest.

About K.B. Recycling Industries Ltd.

K.B. Recycling Industries Ltd. is an environmental technology company based in Israel, and carries on business under the name "Alkemy". Alkemy has developed a unique plastic recycling process to recycle plastic bags and sheets traditionally not considered economically viable for recycling and as such have become one of the largest plastic pollutants in the world. Alkemy employs a dynamic one-step process that does not require separate recycling and production plants. Alkemy's process includes both recycling and finished product manufacturing in a single process called "waste-to-product", allowing Alkemy to reduce the cost of the recycled plastic as raw materials, and increase the profit margin per metric ton.

Forward-Looking Information

This press release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information may relate to the Company's future financial outlook and anticipated events or results and may include information regarding the Company's financial position, business strategy, growth strategies, addressable

markets, budgets, operations, financial results, taxes, dividend policy, plans and objectives. Particularly, information regarding the Company's expectations of future results, performance, achievements, prospects or opportunities or the markets in which the Company operates is forward-looking information. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects", "budgets", "scheduled", "estimates", "outlook", "forecasts", "projects", "prospects", "strategy", "intends", "anticipates", "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will" occur. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events or circumstances. Forward-looking information contained in this press release includes, but is not limited to, statements regarding the expectation that the parties to the max. Equity Agreement will abide by the terms thereof disclosed in this press release.

Forward-looking information is necessarily based on a number of opinions, estimates and assumptions that, while considered by the Company to be appropriate and reasonable as of the date of this press release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to, risks and uncertainties associated with the adherence by the parties to the max. Equity Agreement with its terms.

If any of these risks or uncertainties materialize, or if the opinions, estimates or assumptions underlying forward-looking information prove incorrect, actual results or future events might vary materially from those anticipated in forward-looking information. The opinions, estimates or assumptions referred to above and the risk factors described in the "Risk Factors" section of the MD&A of the Company dated November 28, 2022 should be considered carefully.

Although the Company has attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other risk factors not presently known to the Company or that the Company presently believes is not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information, such as the Company's inability to ensure that the parties to the max. Equity Agreement abide by its terms. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information, which speaks only as of the date made. Forward-looking information contained in this press release represents the Company's expectations as of the date of this press release (or as of the date they are otherwise stated to be made), and are subject to change after such date. The Company disclaims any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the Corporate Finance Policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information, please contact:

Amichai Krupik
K.B. Recycling Industries Ltd.
Tel: +972-54-5607935
Email: ami@alkemy.solutions