



PRESS RELEASE

**ORBITE TECHNOLOGIES INC.
NEX: ORT.H**

Orbite Provides Corporate Update

Laval, Québec, October 4, 2018 - Orbite Technologies Inc. (NEX: ORT.H) ("Orbite" or the "Company") today provided an update on its progress in implementing the solutions to resolve the issues encountered with the calcination equipment, as part of its plan to emerge from the protection of the Companies' Creditors Arrangement Act ("CCAA").

Update on Financial Situation

- Further to its press release of July 16, 2018, the Company announced on July 30th that it had received both the CDN\$3.5 million Settlement Payment and the CDN\$4.0 million DIP Loan from the calcination equipment supplier (the "Transaction"). The terms and conditions of the DIP Loan as well as the rank of the security granted are disclosed in more detail on SEDAR.
- Computershare Trust Company of Canada, in its capacity as trustee for the holders of the 2015 ITC Debentures (the "Lender") of the \$7.45 million DIP financings, confirmed to the Company that it had waived Orbite's obligation to repay the borrowed sums under both DIP financings until October 1, 2018. Discussions are ongoing with the Lender to extend such waiver to a later date in order to allow for the completion of the modifications to the calcination equipment before having to repay such borrowed sums.
- According to the Company's cashflow projections filed with the CCAA Court, the Settlement Payment, the DIP Loan and other sources of funds expected to be received from other parties should allow the Company to increase its workforce, proceed to the modifications of the calcination equipment and the high purity alumina plant (the "HPA Plant"), and maintain operations into April of 2019. Management still expects operations at the HPA Plant to re-commence during the second quarter of 2019.
- Orbite received earlier this year a \$5 million installment (approximately 50% of the amount claimed) from the Government of Québec towards its 2016 Québec Investment Tax Credits (the "2016 ITC"), related to equipment purchased for manufacturing and processing in the Gaspé region. The Company expects to receive another instalment of the 2016 ITC claimed before the end of the year once the customary audit is completed. Such \$5 million installment was deposited in a segregated account and serves as security for the convertible debentures issued in August 2016. All of the ITC for the year 2015 were received and, as mentioned above, \$7.45 million were converted into the DIP financings.

Update on Outotec Calcination Equipment

- Concurrently with the closing of the Transaction, the Company and Outotec entered into a new supply agreement in relation with the re-commencement of the operation of the calcination equipment at the HPA Plant. (See July 16 press release)



- Subsequent to the Transaction, the technical teams re-engaged to progress the detailed engineering and order the materials needed for the implementation of the required modifications.
- Concurrently with the above, Orbite is finalizing the design of the changes to the plant required as a result of the modifications to the calcination equipment. Work at the site on the upstream plant sections commenced in September and is expected to start in late October on the calcination system.
- The critical path remains the delivery and replacement of the refractory bricks required for modifications in the decomposer and delivery is slated for late January 2019.
- Accordingly, the Company plans on starting up the hydrometallurgical section of the plant in February 2019 to re-commence production of ACH and the pyrometallurgical section (calcination) in the second quarter of 2019.
- The Company has commenced recalling technical and operating/maintenance personnel in order to implement the above. This effort will continue into early 2019.

The Company will provide further updates as developments occur.

There can be no guarantees that Company will otherwise be successful in its restructuring efforts and will emerge from CCAA protection.

About Orbite

Orbite Technologies Inc. is a Canadian cleantech company whose innovative and proprietary processes are expected to produce alumina and other high-value products, such as rare earth and rare metal oxides, at one of the lowest costs in the industry, and in a sustainable fashion, using feedstocks that include aluminous clay, kaolin, nepheline, bauxite, red mud, fly ash as well as serpentine residues from chrysotile processing sites. Orbite is currently in the process of finalizing its first commercial high-purity alumina (HPA) production plant in Cap-Chat, Québec and has completed the basic engineering for a proposed smelter-grade alumina (SGA) production plant, which would use clay mined from its Grande-Vallée deposit. The Company's portfolio contains 15 intellectual property families, including 44 patents and 38 pending patent applications in 11 different countries and regions. The Company also operates a state of the art technology development center in Laval, Québec, where its technologies are developed and validated.

Forward-looking statements

Certain information contained in this document may include "forward-looking information". Without limiting the foregoing, the information and any forward-looking information include statements regarding projects, costs, objectives and future returns of the Company or hypotheses underlying these items. In this document, words such as "may", "confident", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking statements and information are based on information available at the time and/or the Company management's good-faith beliefs with respect to future events and are subject to known or unknown risks, uncertainties, assumptions



and other unpredictable factors, many of which are beyond the Company's control. Risks, uncertainties and other factors that could affect anticipated results and future events also include, but are not limited to, those described in the section of the Management's Discussion and Analysis (MD&A) entitled "Risk and Uncertainties" as filed on July 28, 2017 on SEDAR, including those under the headings "Going Concerns", "Commercial Operation of HPA Plant", "We will need to raise capital to continue our growth" and "Development Goals and Time Frames" described in the MD&A filed on March 31, 2017.

The Company does not intend, nor does it undertake, any obligation to update or revise any forward-looking information or statements contained in this document to reflect subsequent information, events or circumstances or otherwise, except as required by applicable laws.

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