

# Robix Announces Insolvency of Subsidiary Robix Environmental Technologies Group Inc.

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LETHBRIDGE, Alberta, Dec. 08, 2017 (GLOBE NEWSWIRE) -- Robix Environmental Technologies, Inc. (the "Corporation") (CSE:RZX) (Frankfurt:R0X) announced today that on December 5, 2017 Robix Environmental Technologies Group Inc., ("Robix Group"), a wholly-owned subsidiary of the Corporation, filed an assignment in bankruptcy pursuant to the provisions of the Bankruptcy and Insolvency Act (Canada) ("BIA"). BDO Canada LLP ("BDO") was appointed as Trustee of the estate of the bankrupt by the Office of the Superintendent of Bankruptcy Canada.

The first meeting of creditors of the bankrupt will be held on the 18<sup>th</sup> day of December, at 10:00 am at the office of the Trustee of Bankruptcy, BDO, at 400, 4<sup>th</sup> Avenue South, Suite 600, Lethbridge, Alberta, Canada.

The Board of Directors of Robix Group made the decision to have the Robix Group make a voluntary assignment in bankruptcy after considering various strategic alternatives. Mr. Robin Ray, President & CEO of the Corporation commented, "After exhaustive efforts to seek alternatives it was determined there was no viable strategic alternative that would be compatible with the various proposed financing arrangements the Corporation has been pursuing in the past few months." Mr. Ray continued, "We are now able to focus on the future of the Corporation in the development of its full potential." The Corporation has retained the proprietary Hydro-Cycle water treatment technology acquired through the purchase of Robix Group (previously Formation Fluid Management, Inc.) in August of 2016, and is actively developing customer relationships.

## About Robix:

Robix is focused on the worldwide market for oil containment, recovery and cleaning equipment specifically for the oil spill protection, oil production and water cleaning and purification industries. To that end, Robix has commercialized its C Series Clean Ocean Vessel and the P Series Stationary Platform; both are based on a patented revolutionary oil recovery technology. The C Series is a vessel that recovers oil in rough ocean waters, lakes, rivers and tailings ponds in virtually any conditions. The P Series is an oil recovery platform designed to accelerate oil recovery from settling ponds at production facilities. The Company also offers a suite of Hydro Cycle Water purification and cleaning products.

For more information please contact:

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*No stock exchange or any securities regulatory body has reviewed the contents of this news release.*

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