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16th January, 2023

Shareholder Update.

EnvironMission Ltd ("the Company") is pleased to announce that company representatives recently concluded a successful meeting with Sri Lanka's State Minister of the State Ministry of Power and Energy in Sri Lanka (the Ministry), H..H.A.D. Indika Anuruddha (M.P) in Colombo. A formal invitation from the Ministry followed this meeting.

The Ministry subsequently invited the company to submit a detailed technical and commercial economic feasibility statement for Solar Tower Technology (STT), with the company now positioning to propel project development success by securing a Power Purchase Agreement with the government of Sri Lanka.

The company expects all subsequent works will be informed and supported by the formation of a Joint Venture (JV) with appropriate partner(s). Meetings with prospective partners are already scheduled and underway.

The company expects that with an executed JV in place, participants of the JV will work directly with the Ministry towards optimizing STT for the Sri Lankan market whilst simultaneously striving to secure a Power Purchase Agreement to underpin the required investment in the proposed project(s).

EnviroMission thanks the Ministry, the Minister, and the company's advisors who cultivated this relationship. It is well recognized that Sri Lanka is in need of additional generating capacity, particularly from base load capable renewable projects such as the STT. The company appreciates the government of Sri Lanka's outreach and interest in STT technology and looks forward to positioning and optimizing STT technology for the Sri Lankan energy market.

More to come.

Released with the authority of the Board.