



PRESS RELEASE

FOR IMMEDIATE RELEASE
March 17, 2010

TSX: BQE
www.bioteq.ca

BioteQ Reports 2009 Year End Operating and Financial Results

VANCOUVER, B.C.– BioteQ Environmental Technologies, Inc. (TSX: BQE), a leader in the treatment of industrial waste water, today reported financial results for the year ended December 31, 2009. All figures are in Canadian dollars and are in accordance with Canadian GAAP, unless otherwise noted.

2009 operating and financial results summary:

- BioteQ treated approximately 7.25 billion litres of water during 2009; the company's water treatment plants removed approximately 1 million kilograms (2.2 million pounds) of metal contaminants from the environment during the year.
- BioteQ's revenues from water treatment operations decreased to \$6.4 million in 2009, compared to \$7.8 million in 2008. BioteQ had fewer active plants during the year compared to the previous year, which also resulted in lower operating costs of \$5 million in 2009, compared to \$8 million in 2008.
- BioteQ generated positive cash flow of \$1.4 million from plant operations during the year. Overall, the company used \$2.7 million in cash during the year, similar to the cash used in 2008.
- BioteQ reported an overall net loss of \$4.7 million for 2009, compared to a net loss of \$5.2 million in 2008, including non-cash items.
- The Company ended the year with working capital of \$7.7 million, and no debt.

Significant events for the year included the following:

- BioteQ worked to bring three inactive operations back on-line during 2009, setting the stage for stronger operating results in 2010.
- BioteQ expanded its business model to include fee-based design-supply-operate projects where the company provides process design, technology, engineering, and operations expertise for fees. This adjustment has enabled BioteQ to respond to a wider range of customer opportunities and at the same time preserve capital while expanding its operating base.
- BioteQ secured new fee-based contracts with new customers, including projects with Minto Explorations and Koza Gold.
- BioteQ began to diversify its markets during 2009 to include water treatment applications in power generation and oil sands. A new strategic alliance with Newalta Corporation (TSX:NAL) came to fruition in early 2010.

During the fourth quarter of 2009, significant events included the following:

- BioteQ temporarily re-started operations at the Mt. Gordon site in Australia. This contributed to higher plant operating costs for the quarter. The site remains under force majeure conditions, and the plant is now idle, pending agreement with the site owner for a new long-term operating contract for the site.
- The Raglan site in Quebec successfully completed its fifth operating season in November, processing a total of 915,000 cubic meters of water. Treated volumes were higher than expected because of more precipitation at the site.
- The Dexing operation in China recovered 59,000 pounds of copper during the quarter. Copper production was reduced during the quarter because of low seasonal precipitation and a scheduled four-week routine maintenance period during the “dry season”.

BioteQ’s financial statements and the Company’s MD&A have been filed on SEDAR, www.sedar.com, and will be available on the BioteQ website at www.bioteq.ca.

A conference call to discuss the financial results is scheduled for Thursday March 18 at 11:00 am Eastern. Participants may call 1-888-789-9572 and enter reference number 5823214#. A replay of the call will be available until April 1 by calling 1-800-408-3053, reference number 6266645#. A recording will be available within two days of the call on the BioteQ website at www.bioteq.ca

BioteQ Corporate Profile

BioteQ is a water treatment company that applies innovative technologies and operating expertise to solve challenging water treatment problems, reducing environmental liabilities while delivering lower life cycle costs for water treatment. The Company’s commercially proven technologies treat industrial wastewater contaminated with dissolved heavy metals and sulphate, producing saleable by-products and clean water that can be discharged safely to the environment. BioteQ has built 9 plants at sites in Canada, the US, China, Australia and Mexico, with additional projects in design and construction.

BioteQ has been named one of Canada’s Top 50 Most Socially Responsible Corporations by Jantzi Research and Maclean’s, and the company’s sustainable water treatment solutions have been recognized with the Canada Export Achievement Award, the Globe Award for Environmental Excellence, the PDAC Award for Environmental and Social Responsibility, the China Mining Environmental Protection Award, and the Mines & Money Sustainable Development Award. BioteQ is headquartered in Vancouver, Canada, and trades on the TSX under the symbol BQE. For additional information, please go to www.bioteq.ca.

On behalf of the Board of Directors

Brad Marchant

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of this release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to the Company, certain information contained herein constitutes "forward-looking statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. Forward-looking statements are frequently characterized by words such as "plan," "expect," "project," "intend," "believe," "anticipate" and other similar words, or statements that certain events or conditions "might" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the inherent risks involved in the development, construction and operation of water treatment plants, variations in water quality, fluctuating metal prices, the possibility of project cost overruns or unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future and other factors described in the section entitled "Risks" in the Company's Annual Report for the Year Ended December 31, 2009. Circumstances or management's estimates or opinions could change. The reader is cautioned not to place undue reliance on forward-looking statements.

For further information please contact:

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BioteQ Environmental Technologies Inc.

Consolidated Balance Sheets

	2009 \$	2008 \$
Assets		
Current assets		
Cash and cash equivalents	\$ 2,491,302	\$ 3,524,777
Short-term investments	2,849,244	5,702,696
Trade receivables	2,169,978	1,561,640
Receivable from joint venture partners	47,288	1,019
Current portion of loan receivable (note 7)	468,424	-
Taxes recoverable	76,597	56,757
Inventory (note 5)	658,874	895,909
Prepaid expenses	223,302	373,858
	<u>8,985,009</u>	<u>12,116,656</u>
Loan receivable (note 7)	10,339,235	4,413,191
Property, plant and equipment (note 8)	14,930,511	22,170,585
Intangible asset (note 9)	131,626	162,598
	<u>\$ 34,386,381</u>	<u>\$ 38,863,030</u>
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	\$ 1,295,759	\$ 2,010,691
Shareholders' Equity		
Capital stock, warrants and contributed surplus (note 11)	58,689,871	57,757,637
Deficit	(25,599,249)	(20,905,298)
	<u>33,090,622</u>	<u>36,852,339</u>
	<u>\$ 34,386,381</u>	<u>\$ 38,863,030</u>

Commitments (note 18)

Subsequent Events (note 19)

Approved by the Board of Directors

"P.B. Marchant"

P.B. Marchant, Director

"G.W. Poling"

G.W. Poling, Director

BioteQ Environmental Technologies Inc.
Consolidated Statement of Operations, Comprehensive Loss and Deficit
(Unaudited)
For the year ended December 31, 2009

	2009	2008
	\$	\$
Revenue	\$ 6,394,615	\$ 7,762,490
Operating expenses		
Plant and other operating costs	5,036,999	8,002,945
General and administrative expenses	2,772,584	2,429,146
Marketing and development costs	828,843	935,908
Operating expenses before amortization and stock-based compensation	8,638,426	11,367,999
Amortization of property, plant and equipment (note 8)	1,078,159	814,503
Amortization of intangible assets (note 9)	30,972	30,972
Stock-based compensation charge (note 11)	890,000	1,663,500
Loss before the under-noted	(4,242,942)	(6,114,484)
Interest income	76,930	604,385
Other income	122,666	353,995
Lease fees	526,231	-
Foreign exchange loss	(353,562)	(921)
Loss before income taxes	(3,870,677)	(5,157,025)
Income taxes (note 12)	126,236	88,124
Loss before extraordinary items	(3,996,913)	(5,245,149)
Extraordinary items (note 13)	(697,038)	-
Loss and comprehensive loss for the year	(4,693,951)	(5,245,149)
Deficit - Beginning of year	(20,905,298)	(15,660,149)
Deficit - End of year	\$ (25,599,249)	\$ (20,905,298)
Loss per share - basic and diluted (note 11)	\$ (0.08)	\$ (0.09)
Weighted average number of basic and diluted shares outstanding (note 11)	62,087,137	60,477,101

For a complete set of consolidated financial statements including accompanying notes, go to www.bioteq.ca

BioteQ Environmental Technologies Inc.

Consolidated Statement of Cash Flows

(Unaudited)

For the year ended December 31, 2009

	2009		2008
	\$		\$
Cash flows from (used in) operating activities			
Loss for the year	\$ (4,693,951)	\$	(5,245,149)
Items not affecting cash:			
Amortization of property, plant and equipment	1,078,159		814,503
Amortization of intangible asset	30,972		30,972
Stock based compensation charge (note 11)	890,000		1,663,500
	<u>(2,694,820)</u>		<u>(2,736,174)</u>
Change in non-cash working capital items (note 14)	(1,593,595)		(979,096)
	<u>(4,288,415)</u>		<u>(3,715,270)</u>
Cash flows from (used in) financing activities			
Proceeds from exercise of warrants and options	42,234		1,052,815
Cash flows from (used in) investing activities			
Purchase of property, plant and equipment	(140,746)		(9,072,146)
Purchase of short-term investments	(12,861,204)		(43,022,259)
Proceeds from sale of short-term investments	15,714,656		60,936,084
Decrease (increase) in loan receivable	500,000		(4,413,191)
	<u>3,212,706</u>		<u>4,428,488</u>
Increase (decrease) in cash and cash equivalents	(1,033,475)		1,766,033
Cash and cash equivalents - Beginning of year	3,524,777		1,758,744
Cash and cash equivalents - End of year	<u>\$ 2,491,302</u>	\$	<u>3,524,777</u>