



PRESS RELEASE

FOR IMMEDIATE RELEASE
March 25, 2009

TSX: BQE
www.bioteq.ca

BioteQ Announces 2008 Year End Results

VANCOUVER, B.C.– BioteQ Environmental Technologies, Inc. (TSX: BQE), a leader in the treatment of metal and sulphate contaminated water, today reported financial results for the year ended December 31, 2008. All figures are in Canadian dollars and are in accordance with Canadian GAAP, unless otherwise noted.

2008 operating and financial highlights:

- BioteQ processed more than 9.4 billion liters of contaminated water during 2008, and removed over 3 million pounds of metal contaminants, more than double the quantities in 2007.
- BioteQ's revenues increased to \$7.8 million in 2008, compared to \$4.6 million in 2007. This increase in revenues is due to contributions from new operations in China, Australia, and Mexico.
- BioteQ continues to maintain working capital of \$10.1 million and remains debt free.
- BioteQ reported an overall net loss of \$5.2 million in 2008, compared to a loss of \$4.2 million in 2007.
- BioteQ successfully applied new SART technology for gold mining operations, improving gold yields while removing metal contaminants from the gold leach process.
- BioteQ successfully piloted its new Sulf-IX™ technology to remove sulphate, proving that the technology can deliver lower capital and operating costs compared to competing technologies.

BioteQ expanded its operating activities during 2008, adding 4 new plants to its operating portfolio. The Company's 2008 financial performance reflects results from 6 operations – water treatment plants at Bisbee, Raglan, Dexing, Mt. Gordon, Lluvia de Oro, and Wellington Oro.

The rapid decline in global commodity markets during the fourth quarter of 2008 significantly impacted BioteQ's financial results, offsetting strong revenue growth in the first three-quarters of the year. While annual revenues are up by 67% to \$7.8 million for 2008, revenues for the fourth quarter softened to \$1.3 million. Revenues were impacted by falling commodity prices for all metal-based operations, and lower than expected production at the Lluvia de Oro site.

Although commodity prices fell during the fourth quarter, input costs remained high. This contributed to significantly higher than expected plant operating costs. Plant operating costs for 2008 were \$8 million, compared to \$2.3 million in 2007. This has resulted in a negative cash flow from plant operations of \$240,000, compared to a positive cash flow from plant operations of \$2.3 million in 2007.

Brad Marchant, BioteQ's CEO stated, "Although BioteQ's operations have performed well technically, they have not generated the financial results that we expected because of the sharp and rapid downturn in the commodity markets. We are responding to this change in market conditions by working to preserve cash, reduce costs all of our operations, and adjust some of our operating contracts to fee-based structures. We are also exploring ways to take our technologies to other markets such as water treatment in the power generation sector, and government infrastructure investments".

BioteQ's annual financial results 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 26, at 11:00 am Eastern. Participants may call 416-340-2217, or 1-866-696-5910 and enter reference number 4622304. A replay of the call will be available until Friday April 10 by dialing 416-695-5800 or 1-800-408-3053, reference number 6224503. A recording will be available within two days of the call on the BioteQ website at www.bioteq.ca.

BioteQ Corporate Profile

BioteQ is an industrial water treatment company that applies innovative technologies to solve complex water problems, reducing environmental liabilities while generating revenue from wastewater. 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 8 plants at sites in Canada, the US, China, Australia and Mexico, with additional projects in design and construction. 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, 2008. 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:
BioteQ Environmental Technologies Inc.
Suite 1700 – 355 Burrard St.
Vancouver, BC V6C 2G8
Phone: 604-685-1243
Fax: 604-685-7778

Tanja McQueen, Corporate Development
Caren Holtby, Investor Relations
BioteQ Environmental Technologies Inc.
1-800-537-3073
investor@bioteq.ca

BioteQ Environmental Technologies Inc.

Consolidated Balance Sheets

	2008	2007
	\$	\$
Assets		
Current assets		
Cash and cash equivalents	\$ 3,524,777	\$ 1,758,744
Short-term investments	5,702,696	23,616,521
Trade receivables	709,362	339,217
Receivable from joint venture partners	1,019	153,318
Taxes recoverable	56,757	146,831
Inventory (note 5)	895,909	49,380
Prepaid expenses	373,858	164,594
Other receivables	852,278	224,180
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	12,116,656	26,452,785
Loan receivable (note 7)	4,413,191	-
Property, plant and equipment (note 8)	22,170,585	15,832,942
Intangible asset (note 9)	162,598	193,570
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	\$ 38,863,030	\$ 42,479,297
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	\$ 2,010,691	\$ 3,098,124
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Shareholders' Equity		
Capital stock, warrants and contributed surplus (note 11)	57,757,637	55,041,322
Deficit	(20,905,298)	(15,660,149)
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	36,852,339	39,381,173
	<hr/>	<hr/>
	\$ 38,863,030	\$ 42,479,297
Commitments (note 17)		
Subsequent Events (note 18)		

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

	2008	2007
	\$	\$
Revenue	\$ 7,762,490	\$ 4,630,272
Operating expenses		
Plant and other operating costs	8,002,945	2,281,072
General and administrative expenses	2,429,146	2,274,739
Marketing and development costs	935,908	749,493
Operating expenses before amortization and stock-based compensation	11,367,999	5,305,304
Amortization of property, plant and equipment (note 8)	814,503	364,599
Amortization of intangible asset (note 9)	30,972	30,971
Stock-based compensation charge (note 11)	1,663,500	1,830,727
Modification of escrowed shares	-	2,100,000
Loss before the under noted	(6,114,484)	(5,001,329)
Interest income	604,385	1,180,679
Other income (expense)	353,995	(22,707)
Deferred financing costs written-off	-	(32,771)
Foreign exchange loss	(921)	(291,232)
Loss before income taxes	(5,157,025)	(4,167,360)
Income taxes (note 12)	88,124	-
Loss and comprehensive loss for the year	\$ (5,245,149)	\$ (4,167,360)
Deficit - Beginning of year	(15,660,149)	(11,492,789)
Deficit - End of year	(20,905,298)	(15,660,149)
Loss per share - basic and diluted	\$ (0.09)	\$ (0.08)
Weighted average number of basic and diluted shares outstanding	60,477,101	55,010,825
Loss per share and weighted average number of basic and diluted shares outstanding excludes performance based escrow shares	4,200,000	6,300,000

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

	2008	2007
	\$	\$
Cash flows from (used in) operating activities		
Loss for the year	\$ (5,245,149)	\$ (4,167,360)
Items not affecting cash:		
Amortization of property, plant and equipment	814,503	364,599
Amortization of intangible asset	30,972	30,971
Deferred financing costs written-off	-	32,771
Stock based compensation charge	1,663,500	1,830,727
Modification of escrowed shares (note 11)	-	2,100,000
	<u>(2,736,174)</u>	<u>191,708</u>
Change in non-cash working capital items (note 13)	(979,096)	341,383
	<u>(3,715,270)</u>	<u>533,091</u>
Cash flows from (used in) financing activities		
Proceeds from exercise of warrants and options	1,052,815	7,275,879
Repayment of bank loan	-	(398,670)
	<u>1,052,815</u>	<u>6,877,209</u>
Cash flows from (used in) investing activities		
Purchase of property, plant and equipment	(9,072,146)	(9,234,949)
Short-term investments	17,913,825	1,669,325
Increase in loan receivable	(4,413,191)	-
	<u>4,428,488</u>	<u>(7,565,624)</u>
Increase (decrease) in cash and cash equivalents	1,766,033	(155,324)
Cash and cash equivalents - Beginning of year	1,758,744	1,914,068
Cash and cash equivalents - End of year	<u>\$ 3,524,777</u>	<u>\$ 1,758,744</u>
Supplemental cash flow information		
Interest paid	\$ -	\$ 22,707
Withholding taxes paid and receivable	\$ 56,757	\$ 146,831
Income taxes paid	\$ 88,124	\$ -
Non-cash operating, financing and investing activities		
Increase (decrease) in accounts payable and accrued liabilities related to purchase of property, plant and equipment	\$ (1,920,000)	\$ 1,920,000