



News Release

*For Immediate Release*

*TSX Trading Symbol: BQE*

*TSX Trading Symbol: NAL*

## **BIOTEQ AND NEWALTA CLOSE PREVIOUSLY ANNOUNCED PRIVATE PLACEMENT**

CALGARY, Alberta, Canada, January 22, 2010 -- BioteQ Environmental Technologies Inc. ("**BioteQ**") (TSX: BQE) and Newalta Corporation ("**Newalta**") (TSX: NAL) announced that the previously announced private placement was completed today.

Newalta acquired 3,636,364 common shares, at a price of \$1.10 per share (the "Issue Price"), from the treasury of BioteQ for consideration of \$4 million. Each share purchased includes a warrant to acquire an additional common share of BioteQ at 125% of the Issue Price during the first year and 150% of the Issue Price thereafter. The warrants expire after 5 years. In addition, Newalta has the right to nominate a representative of Newalta to the board of directors of BioteQ, for as long as Newalta holds greater than 5% of a proportional interest in BioteQ's common shares.

The majority of the proceeds from the private placement will be used by BioteQ to pursue joint projects that could apply the innovative environmental technologies and operating expertise of both BioteQ and Newalta. Once suitable candidate projects for development have been identified, BioteQ and Newalta will work to jointly commercialize these projects, capitalizing on the strengths of both of these parties.

### **About BioteQ**

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 eight plants at sites in Canada, the US, China, Australia and Mexico, with additional projects in design and construction. BioteQ trades on the TSX as BQE. For more information, visit [www.bioteq.ca](http://www.bioteq.ca).

### **About Newalta**

Newalta is Canada's largest industrial waste management and environmental services provider and focuses on maximizing the value inherent in industrial waste through the recovery of

saleable products and recycling. With talented people and a national network of facilities, Newalta serves customers in the automotive, construction, forestry, lead, manufacturing, mining, oil and gas, petrochemical, pulp and paper, refining, steel and transportation service industries. Providing solid investor returns, exceptional customer service, safe operations and environmental stewardship has enabled Newalta to expand into new service sectors and geographic markets. Newalta trades on the TSX as NAL. For more information, visit [www.newalta.com](http://www.newalta.com).

*This press release contains forward-looking statements. The forward-looking statements include, among other things, statements regarding plans and other expectations, goals, objectives and possible future events. Specific forward-looking statements contained in this press release include BioteQ's and Newalta's intention to pursue and implement joint projects. Although each of BioteQ and Newalta believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because neither BioteQ nor Newalta can give any assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. No assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do so, what benefits BioteQ or Newalta will derive therefrom.*

*The completion of joint projects could be delayed if BioteQ and Newalta are not able to identify appropriate projects or reach agreement on the development of projects. Accordingly, there is a risk that joint projects will not be completed within the anticipated time or at all.*

*The forward-looking statements contained in this press release are made as of the date hereof and each of BioteQ and Newalta undertakes no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*

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