



PRESS RELEASE

FOR IMMEDIATE RELEASE
March 13, 2008

TSX: BQE
www.bioteq.ca

BioteQ reports 2007 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, 2007. All figures are in Canadian dollars and are in accordance with Canadian GAAP.

BioteQ reported stable revenues of \$4.6 million, with positive cash flow from operating activities of \$2.3 million, prior to general and administrative costs and other expenses. After all expenses, cash flow from operating activities was \$192,000 for the year. The Company maintained a strong balance sheet, ending the year with \$25 million in cash and short-term investments and \$23 million in working capital.

Brad Marchant, BioteQ's CEO stated, "2007 was a year of growth for BioteQ, with significant investments in new plants in the latter half of the year, entry into new geographic markets, expansion of our customer base, and the application of new strategic technologies for longer term growth. The Company has maintained a balanced portfolio of revenues from metal recovery and water treatment fees, and continues to look for a three year pay-back on capital on new projects. We expect that new operating plants which are currently coming online will contribute to a profitable 2008."

BioteQ invested \$11.1 million in new plants during 2007. Two plants are in the final stages of commissioning, located in Australia, and China, and are expected to contribute to revenue in Q2 2008. Five other projects, at locations in the US, Mexico, and Chile, are in design and construction, including two plants that will deploy BioteQ's new Sulf-IX™ technology to remove sulphate from water. The Company expects to invest \$6 million in capital projects in 2008, which will be funded from existing cash and short-term investments. The Company continues to pursue new business development opportunities to add to its project pipeline.

The Company reported an overall net loss of \$4.1 million for 2007. The loss is primarily due to non-cash accounting items, including stock-based compensation (\$ 1.83 million) and a one-time adjustment for a change in escrow share release criteria (\$ 2.1 million).

BioteQ's 2007 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 Friday March 14, at 11:00 am Eastern. Participants may call 1-888-789-9572 or 416-695-7806, and enter access code 3254044. A replay of the call will be available until March 28 by dialing 1-800-408-3053 or 416-695-5800, access code 3254044. A recording of the call will be available within three days on the BioteQ website at www.bioteq.ca.

BioteQ Corporate Profile

BioteQ builds, owns and operates water treatment plants for the world's mining companies and utility operators, reducing environmental liabilities while generating revenue from waste. The Company's commercially proven technology treats acid mine drainage and other metal-laden waste water by sequentially removing metals and sulphate, producing saleable metal products and clean water that can be discharged safely to the environment. BioteQ is headquartered in Vancouver, Canada, and trades on the TSX under the symbol BQE. For additional information, 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, 2007. Circumstances or management's estimates or opinions could change. The reader is cautioned not to place undue reliance on forward-looking statements.

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BioteQ Environmental Technologies Inc.

Consolidated Balance Sheets

As at December 31, 2007 and 2006

	2007 \$	2006 \$
Assets		
Current assets		
Cash and cash equivalents	1,758,744	1,914,068
Short-term investments	23,616,521	25,285,846
Trade receivables	339,217	521,273
Receivable from joint venture partners	153,318	64,790
Taxes receivable	146,831	186,447
Inventory (note 6)	49,380	251,652
Prepaid expenses	164,594	120,246
Other receivables	224,180	89,164
	<u>26,452,785</u>	<u>28,433,486</u>
Property, plant and equipment (note 7)	15,832,942	5,042,592
Intangible asset (note 8)	193,570	224,542
Deferred financing costs	-	32,771
	<u>42,479,297</u>	<u>33,733,391</u>
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	3,098,124	992,794
Bank loan (note 9)	-	398,670
	<u>3,098,124</u>	<u>1,391,464</u>
Shareholders' Equity		
Capital stock, warrants and contributed surplus (note 10)	55,041,322	43,834,716
Deficit	<u>(15,660,149)</u>	<u>(11,492,789)</u>
	<u>39,381,173</u>	<u>32,341,927</u>
	<u>42,479,297</u>	<u>33,733,391</u>
Commitments (note 14)		
Subsequent events (note 15)		

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

BioteQ Environmental Technologies Inc.

Consolidated Statements of Operations, Comprehensive Loss and Deficit For the years ended December 31, 2007 and 2006

	2007 \$	2006 \$
Revenue	4,630,272	4,519,728
Operating expenses		
Plant and other operating costs	2,281,072	2,868,188
General and administrative expenses	2,274,739	1,981,987
Marketing and development costs	749,493	842,434
Operating expenses before amortization and stock-based compensation	5,305,304	5,692,609
Amortization of property, plant and equipment (note 7)	364,599	391,377
Amortization of intangible asset (note 8)	30,971	23,228
Stock-based compensation charge (note 10)	1,830,727	429,168
Modification of escrowed shares (note 10)	2,100,000	-
Loss before the under noted	(5,001,329)	(2,016,654)
Interest income	1,180,679	348,852
Loss on disposal of plant	-	(6,192)
Interest expense	(22,707)	(55,183)
Deferred financing costs written-off	(32,771)	(36,208)
Foreign exchange (loss) gain	(291,232)	16,794
Loss and comprehensive loss for the year	(4,167,360)	(1,748,591)
Deficit - Beginning of year	(11,492,789)	(9,744,198)
Deficit - End of year	(15,660,149)	(11,492,789)
Loss per share - basic and diluted	(0.08)	(0.04)
Weighted average number of shares outstanding	55,010,825	39,842,920

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

BioteQ Environmental Technologies Inc.

Consolidated Statements of Cash Flows For the years ended December 31, 2007 and 2006

	2007 \$	2006 \$
Cash flows from (used in) operating activities		
Loss for the year	(4,167,360)	(1,748,591)
Items not affecting cash		
Amortization of property, plant and equipment	364,599	391,377
Amortization of intangible asset	30,971	23,228
Deferred financing costs written-off	32,771	36,208
Accretion of Series A debentures	-	10,084
Stock-based compensation charge	1,830,727	429,168
Modification of escrowed shares	2,100,000	-
Loss on disposal of plant	-	6,192
	191,708	(852,334)
Change in non-cash working capital items	341,383	(504,974)
	533,091	(1,357,308)
Cash flows from (used in) financing activities		
Issuance of common shares and warrants	-	19,999,999
Share issuance costs	-	(1,621,962)
Proceeds from exercise of warrants and options	7,275,879	5,063,664
Repayment of bank loan	(398,670)	(177,645)
Deferred financing costs	-	(1,000)
	6,877,209	23,263,056
Cash flows from (used in) investing activities		
Purchase of property, plant and equipment	(9,234,949)	(596,486)
Proceeds from disposal of property, plant and equipment	-	419,847
Short-term investments	1,669,325	(25,285,846)
Purchase of intangible asset	-	(247,770)
	(7,565,624)	(25,710,255)
Decrease in cash and cash equivalents	(155,324)	(3,804,507)
Cash and cash equivalents - Beginning of year	1,914,068	5,718,575
Cash and cash equivalents - End of year	1,758,744	1,914,068
Supplemental cash flow information		
Interest paid	22,707	45,099
Withholding taxes paid and receivable	146,831	186,447
Non-cash operating, financing and investing activities		
Debentures converted to common shares (note 10)	-	465,254
Warrants issued in settlement of issue costs (note 10)	-	393,801
Units issued in settlement of issue costs (note 10)	-	87,500
Increase in accounts payable and accrued liabilities related to purchase of property, plant and equipment	1,920,000	-

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