

Camber Energy Shares Positive Test Results of Patented Carbon Capture Water Removal System

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Modeled Forecasts Regard ? 80% Efficiency a Success

ESG's Test Results Show > 90% Efficiency!

HOUSTON, February 23, 2024 - [Camber Energy Inc.](#) (NYSE American:CEI) ("Camber" or the "Company"), a growth-oriented diversified energy company, shared today the recent announcement from ESG Clean Energy, LLC ("ESG") advising the results from initial tests of ESG's patented water removal system exceed a water removal rate of over 90 percent. Reaching this level of efficiency in removing water from emissions associated with power generation enables the lowest-cost and most energy efficient way of capturing carbon, according to technical specialists at ESG.

Nick Scuderi, President of ESG, commented "We had no doubt about the effectiveness of our design but reaching this level of efficiency so quickly has surpassed even our own expectations. As we further optimize the process and integrate it with other elements of our proprietary system, we believe the efficiency rate will be even higher. This will work to our benefit as we scale to meet the demands of fossil fuel consumption in small and large power facilities, and eventually the transportation industry."

The testing took place recently at ESG's 4MW power generation site in Holyoke, MA. Using calibrated humidity sensors positioned at both the beginning and the end of the exhaust stream, the results exceeded the modeled forecast of 83 percent which was developed during the initial design phase of ESG's carbon capture process.

Camber, through a subsidiary, has licensed the ESG's Clean Energy System, which includes an intellectual property portfolio of nine patents, for exclusive use in all of Canada, and for multiple locations in the U.S.

ESG's Recent Announcement

Regarding the initial test results of its patented water removal system, on February 22, 2024 ESG issued a press release which stated, in part:

ESG Clean Energy Announces Positive Test Results of Patented Carbon Capture Water Removal System

Modeled Forecasts Regard ? 80% Efficiency a Success

ESG's Test Results Show > 90% Efficiency!

WEST SPRINGFIELD, Mass. - (Feb. 22, 2024) - ESG Clean Energy, LLC, developers of power generation/carbon capture systems with a nearly Zero Carbon output, announced today that the results from initial tests of its patented water removal system exceed a water removal rate of over 90 percent. Reaching this level of efficiency in removing water from power generation emissions enables the lowest-cost and most energy efficient way of capturing carbon.

The testing took place recently at ESG's 4MW power generation site in Holyoke. Using calibrated humidity sensors positioned at both the beginning and the end of the exhaust stream, the results exceeded the modeled forecast of 83 percent which was developed during the initial design phase of its carbon capture process.

[….]

ESG Clean Energy plans on implementing this technology across all its planned facilities and has licensed the technology to a subsidiary of Camber Energy (NYSE (Amex): CEI) for all of Canada and multiple locations in the United States.

How it Works

ESG Clean Energy's system treats the exhaust stream to remove the water vapor before it is treated for capturing CO₂. This patented system consists of an advanced ceramic membrane that has been incorporated into a unique mechanical cooling system. With this technology, capturing carbon dioxide becomes both low cost and energy efficient. It can be used on both large and small systems and can be retrofitted onto current operating power plants.

[….]

About ESG Clean Energy, LLC

ESG Clean Energy, LLC (ESG) develops natural gas power generation/carbon capture systems with a nearly Zero Carbon Footprint. The patented technology is designed to generate large amounts of electricity and produce distilled water and CO₂-based commodities, such as compressed CO₂, ethanol, hydrogen, and Diesel exhaust fluid. ESG is working to secure additional projects around the world and has awarded exclusive rights to its patent portfolio to Viking Energy Group, a wholly owned subsidiary of [Camber Energy Inc.](#), (CEI) for exclusive use in Canada and multiple locations in the U.S. More information about ESG Clean Energy and its technology can be found at www.ESGcleanEnergy.com.

About Camber Energy, Inc.

[Camber Energy Inc.](#) is a growth-oriented diversified energy company. Through its wholly-owned subsidiary, Viking Energy Group, Inc., Camber: (i) provides custom energy & power solutions to commercial and industrial clients in North America; (ii) holds an exclusive license in Canada to a patented carbon-capture system; and (iii) has a majority interest in: (a) an entity with intellectual property rights to a fully developed, patented, ready-for-market proprietary Medical & Bio-Hazard Waste Treatment system using Ozone Technology; and (b) entities with the intellectual property rights to fully developed, patent pending, ready-for-market proprietary Electric Transmission and Distribution Open Conductor Detection Systems. For more information, please visit the company's website at www.camber.energy.

Forward-Looking Statements

This press release may contain forward-looking information within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Any statements that are not historical facts contained in this press release are "forward-looking statements", which statements may be identified by words such as "expects," "plans," "projects," "will," "may," "anticipates," "believes," "should," "intends," "estimates," and other words of similar meaning. Such forward-looking statements are based on current expectations, involve known and unknown risks, a reliance on third parties for information, transactions that may be cancelled, and other factors that may cause our actual results, performance or achievements, or developments in our industry, to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.

Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties related to the fluctuation of global economic conditions or economic conditions with respect to the oil and gas industry, the COVID-19 pandemic, the performance of management, actions of government regulators, vendors, and suppliers, our cash flows and ability to obtain financing, competition, general economic conditions and other factors that are detailed in Camber's filings with the Securities and Exchange Commission. We intend that all forward-looking statements be subject to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995.

Camber cautions that the foregoing list of important factors is not complete, any forward-looking statement speaks only as of the date on which such statement is made, and Camber does not undertake to update any forward-looking statements that it may make, whether as a result of new information, future events or otherwise, except as required by applicable law. All subsequent written and oral forward-looking statements attributable to Camber or any person acting its behalf are expressly qualified in their entirety by the cautionary statements referenced above.

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