

Select Water Solutions and LibertyStream Infrastructure Partners Announce Definitive Agreement to Build Out Commercial Lithium Carbonate Production Units in Texas

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First 1,000-Tonne Facility Slated for Commissioning by December 2026

- Planned three-stage deployment of commercial lithium carbonate production facilities funded, designed, constructed, and operated by LibertyStream. The initial facility will have a nameplate capacity of 1,000 tonnes of lithium carbonate per year.
- The facilities will utilize Select's water treatment expertise and existing pipeline infrastructure to source, transport, manage, and pre-treat produced water streams essential to the extraction process. In return, Select will receive a royalty on lithium carbonate production.
- The first commercial lithium carbonate facility will be developed at Select's operating site in Howard County, north of Midland, Texas, establishing the anchor installation for the companies' broader Midland Basin rollout.

Select Water Solutions Inc. ("Select", NYSE: WTTR) and [LibertyStream Infrastructure Partners Inc.](#) ("LibertyStream", TSXV: LIB | OTCQB: VLTLF | FSE: I2D) are pleased to announce that the companies have entered into a definitive agreement to deploy commercial lithium carbonate production facilities ("Carbonate Facilities") at Select's water treatment and recycling sites ("Select Facilities" or "Select Facility") in the Midland Basin, Texas. The agreement outlines a three-stage development program for these Carbonate Facilities, with the initial phase ("Stage 1 Carbonate Facility") scheduled for commissioning by the end of December 2026. The Stage 1 Carbonate Facility will have a production capacity of up to 1,000 tonnes of lithium carbonate per year for sale to U.S. customers and will be located at an existing Select Facility in Howard County, Texas.

Select's Chairman of the Board, President and CEO John Schmitz commented, "This project leverages Select's market leading infrastructure network while unlocking the resource value inherent in the large volumes of produced water that move through it each day. By integrating lithium extraction into our existing water platform, we are creating meaningful incremental value from assets already in place. This is precisely the type of multiuse infrastructure initiative that supports our long-term growth strategy and enhances the durability of our profitability."

"We have made tremendous progress scaling our lithium extraction and carbonate refining processes in the Permian Basin over the past 18 months," said Alex Wylie, President & CEO of LibertyStream. "We have been preparing for commercial production throughout the past year, and we are excited to partner with Select—an organization with the experience, infrastructure, and operational reach needed to unlock the vast lithium resource contained in Permian Basin oilfield brines."

Select and LibertyStream Agreement

Site preparation for the Stage 1 Carbonate Facility is scheduled to begin in March 2026, with full site construction commencing in the latter half of the second quarter of 2026. Upon commissioning in December 2026, the Stage 1 Carbonate Facility will be capable of producing up to 1,000 tonnes per annum of battery grade lithium carbonate from the Select Facility in Howard County, Texas.

As part of Stage 2, LibertyStream will commission a second Carbonate Facility on or before June 2027, designed to process up to 1,000 tonnes of battery grade lithium carbonate per annum. As part of Stage 3, beginning in July 2027, LibertyStream will commission at least two additional Carbonate Facilities at existing Select Facilities across Howard, Martin, Midland, Upton, and Glasscock Counties, Texas.

Select's water recycling and pre-treatment capabilities will play a critical role in LibertyStream's lithium extraction process. By removing a major pre-treatment step required for direct lithium extraction, Select's systems reduce both capital and operating costs across LibertyStream's Carbonate Facilities.

This project reflects Select's strategy to unlock new value streams from its existing water infrastructure-transforming oil and gas waste streams into shareholder value and enhancing returns on invested capital. By increasing the utility of its pipeline network, disposal wells, treatment systems, and monitoring infrastructure, Select is advancing its broader capital strategy: maximizing returns from its asset base by layering on incremental, high margin revenue streams supported by fixed offtake and pricing agreements.

About Select Water Solutions, Inc.

Select is a leading provider of sustainable water and chemical solutions to the energy industry. These solutions are supported by the Company's critical water infrastructure assets, chemical manufacturing and water treatment and recycling capabilities. As a leader in sustainable water and chemical solutions, Select places the utmost importance on safe, environmentally responsible management of water throughout the lifecycle of a well. Additionally, Select believes that responsibly managing water resources throughout its operations to help conserve and protect the environment is paramount to the Company's continued success. For more information, please visit Select's website, <https://www.selectwater.com>.

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About LibertyStream Infrastructure Partners

LibertyStream is a lithium development and technology company aiming to be one of North America's first commercial producers of lithium carbonate from oilfield brine. Our strategy is to generate value for shareholders by leveraging management's hydrocarbon experience to deploy our proprietary DLE technology directly into existing oil and gas infrastructure, thereby reducing capital costs, lowering risks and supporting the world's clean energy transition. We are committed to operating efficiently and with transparency across all areas of the business staying sharply focused on creating long-term, sustainable shareholder value. Investors and/or other interested parties may sign up for updates about the Company's continued progress on its website: <https://www.LibertyStream.com>.

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Forward Looking Statements

All statements in this communication other than statements of historical facts are forward-looking statements which contain our current expectations about our future results. We have attempted to identify any forward-looking statements by using words such as "could," "believe," "anticipate," "expect," "intend," "project," "will," "estimates," "preliminary," "forecast" and other similar expressions. Examples of forward-looking statements include, but are not limited to, the expectations of plans, business strategies, objectives and growth, projected financial results and future financial and operational performance, expected capital expenditures, our share repurchase program and future dividends. Although we believe that the expectations reflected, and the assumptions or bases underlying our forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Such statements are not guarantees of future performance or events and are subject to known and unknown risks and uncertainties that could cause our actual results, events or financial positions to differ materially from those included within or implied by such forward-looking statements. These risks and uncertainties include the risks that the benefits contemplated from our recent acquisitions may not be realized, the ability of Select to successfully integrate the acquired businesses' operations, including employees, and realize anticipated synergies and cost savings and the potential impact of the consummation of the acquisitions on relationships, including with employees, suppliers, customers, competitors and creditors. Factors that could materially impact such forward-looking statements include, but are not limited to: the global macroeconomic uncertainty related to the Russia-Ukraine war and related economic sanctions; the conflict in the Israel-Gaza region and related hostilities in the Middle East, including heightened tensions with Iran; the ability to source certain raw materials and other critical components or manufactured products globally on a timely basis from economically advantaged sources, including any delays and/or supply chain disruptions due to increased hostilities in the Middle East; actions by the members of the Organization of the Petroleum Exporting Countries ("OPEC") and Russia (together with OPEC and other allied producing countries, "OPEC+") with respect to oil production levels and announcements of potential changes in such levels, including the ability of the OPEC+ countries to agree on and comply with supply limitations, which may be exacerbated by the recent Middle East conflicts; the severity and duration of world health events, and any resulting impact on commodity prices and supply and demand considerations; the impact of central bank policy actions, such as sustained, elevated interest rates in response to, among other things, high rates of inflation, and disruptions in the bank and capital markets; the degree to which consolidation among our customers may affect spending on U.S. drilling and completions activity; changing U.S. and foreign trade policies, including increased trade restrictions or tariffs, the impact of changes in diplomatic and trade relations, and the results of countermeasures and any tariff mitigation initiatives; the level of capital spending and access to capital markets by oil and gas companies, trends and volatility in oil and gas prices, and our ability to manage through such volatility; the impact of current and future laws, rulings and governmental regulations, including those related to hydraulic fracturing, accessing water, disposing of wastewater, transferring produced water, interstate freshwater transfer, chemicals, carbon pricing, pipeline construction, taxation or emissions, leasing, permitting or drilling on federal lands and various other environmental matters; the impact of regulatory and related policy actions by federal, state and/or local governments, such as the Inflation Reduction Act of 2022, that may negatively impact the future production of oil and gas in the U.S., thereby reducing demand for our services; the impact of advances or changes in well-completion technologies or practices that result in reduced demand for our services, either on a volumetric or time basis; changes in global political or economic conditions, generally, and in the markets we serve, including the rate of inflation and potential economic recession; and other factors discussed or referenced in the "Risk Factors" section of our most recent Annual Report on Form 10-K and those set forth from time to time in our other filings with the SEC. Investors should not place undue reliance on our forward-looking statements. Any forward-looking statement speaks only as of the date on which such statement is made, and we undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances or otherwise, unless required by law.

SOURCE Select Water Solutions, Inc.

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