TELECONFERENCE BRIEFING

BY CEO RIGGS ECKELBERRY

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(Transcript from recording)

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Riggs: Okay, everyone. This is Riggs Eckelberry. Thanks you for joining me on the 15th of November. This is going to be our last briefing before Thanksgiving, and we'll probably not have a briefing on next Thursday because I'll be getting too full with all the good turkey that I'll be forcing down my throat. We have a really, really interesting situation going on right now. This morning I was on MoneyTV, and I brought a clip that was recorded, a little teaser about three minutes long where my brother, Stephen, who is a Hollywood guy and also does a lot of our videos went up to Roanoke, Virginia to follow Dan Early around, and especially to watch as he was putting the last touches on the first sale he made back in August to a brewery.

What struck me about this clip was that this darn unit was so damn small. It was kind of an anti-climax. That's the fact about decentralized water treatment. These are not enormous central systems. What he built was a precision crafted 1,000 gallon per day water treatment system that would allow the brewery to reuse the water very precisely, and it's internet connected, and so on. It was built with the support of our company in McKinney, Texas near Dallas, Progressive Water Treatment. It was a great example of a real leader in the water industry coming in and leveraging the potential and capabilities of the 24 people in McKinney, Texas. Dan Early is extremely happy with that progress. You'll be seeing that video when we publish to MoneyTV tomorrow. It basically tells us that we are up and running with industrial shipments of the Modular

Water Treatment Systems. That 1,000 gallon per day system can quickly be scaled up to 5,000 and 25,000 gallons per day if needed, and we have the whole product line lined up.

Again, just to recap what's so special about this is that the water industry tends to build things in concrete, steel, or fiberglass, all of which tend to not last. There's all this effort made building things, pouring foundations, and this and that. Then pretty much like the basement of a house, the stuff lasts only so long, whereas what Dan has got is patents on using reinforced thermoplastic as a material that's easily fabricated into these completely structurally strong and self-contained systems that can be built in the factory, trucked out, and just rolled into place and plugged in. It's like an instant product line for all these different varieties of systems.

The problem with the water service industry is that everything is so different, the vast quantity of water conditions, pH, the amount of solids in the water, how oily it is, what are the microsolids, what's called miscible or mixed solids in there. A wide variety of water conditions, and then a wide variety of applications, and what do you want to do with it. This is a complex matrix of requirements. What Dan really did was take it all and tied a big knot around it and said, "Okay, all of this is in one package," and that package is the Modular Water Treatment System that we've been commercializing. Following that initial sale, he made a couple more in September. In this quarter, as you know, we are gunning for $1 million in purchase orders, basically commitments from the customers that we'll be able to know for sure that we have the ability to deliver in the first quarter of 2019. We're really setting up literally a doubling of the business because already Progressive Water does roughly more than $1 million a quarter because the runway is about $5 million a year. Accounting for some business from the licensing side, it's in the roughly $1.2 million a quarter range. Then we're really talking about this being doubled up if we can get Modular Water to $1 million a quarter. That is really great news because we'll have done it entirely with our own resources.

Now before I go on to talk about this interesting story about septic tanks I want to quickly cover what’s going on with these acquisitions. Last week I was traveling and I really don’t want to get too much into detail, for the reason that I don’t want to get into material non-public information, but we are busy negotiating a major acquisition, or three. Shall we say a slate, we call it a slate of acquisitions, with the support of the TCA Capital people. And yesterday I had a conversation with them and I said, “What are we going to do?” “Are we going to

do this one, or this one or this one?" They said "No, we want to do all of them." That just blew my mind. It was a moment when I looked at Bill Charneski, figuratively because he was on the phone, and I went, "OK, we now have a great big stick, called, enough of a fund, a half a billion dollar fund, that we can pretty much do anything that makes financial sense.

I'll be meeting with their CEO and founder, Bob Press, in Los Angeles in early December. They're very eager to have a very, very solid relationship. I'm very, very excited about that. We're going to spend a lot of effort during many weeks of the year to close deals. Whether they close by this 31st, we shall see. It's crazy trying to get things done during the holidays. But we've got the deal flow. We've got the financing. We've got acquirees ready and able. All the moving parts are in place, and now it's a matter of execution. I'm very proud of the team. I'm quite sure that we can execute.

Also in place we've got Brian Pierce as our operations guy who's in charge of absorbing all of these. He is a veteran operating officer. He just spent the last three days getting trained with our marketing director in a platform called HubSpot, which allows us to do a vast number of things with our website presence, lead generation, customer relationship management, e-commerce, you name it. It's a fabulous investment. This is one of the things that your investment buys. It is expensive. We had to commit to it, but we're not going to be rolling up a bunch of companies with some very spaghetti kind of platform. We've got to have a good world class platform. HubSpot website, and HubSpot lead gen, and HubSpot CRM are in the world class category. That is what your dollars buy when you invest.

This morning I wrote a CEO update, which I spent a lot of time last night researching. I found a great write-up by Wayne State University. It's peer reviewed. It's an excellent, excellent paper, and I reference it in the CEO update. One of the amazing things that we figured out that blew my mind really is how many septic systems fail. There's a lot of people who don't necessarily agree. I hear some people go, "No, only 10% to 15% of all septic systems fail," and then the other people go, "Well, no, it's 50% or 75%." The reports vary, but it is a high percentage. Really any percent of septic systems that fail is a bad percentage because that's fecal matter going into the groundwater, which creates through the chemical reaction, it creates nitrogen because nature, of course, is going to process the stuff. That nitrogen ends up in the Chesapeake Bay, in the Great Lakes, etc.

You've heard about the algae in Lake Okeechobee and all that. A huge amount of that comes not just from industrial pollution. We know that South Florida has got all those sugar cane plantations, but it's also got a tremendous number of housing developments. The second source of groundwater contamination is the septic tanks.

Because in this country we have a trend towards people moving out into the country, and rightfully so because the country's really nice. These are the suburbs of the suburbs, it's called exurbia. Exurbia, the outer suburbs have been growing and there's no way you can connect these to the sewer, it's just not going to happen.

You're miles from the sewer, so instead what they've been promoting is what they call decentralized water treatment. Their version of decentralized water treatment is a big old filter pad called a septic tank. Very, very low tech and as I say, very liable to failing.

I was amazed to see that there's actually a stat, the EPA tell us that 186,000 viral infections come from failed septic tanks and about another 30,000-40,000, a total of about 200,000 viral and bacterial illnesses a year come from failed septic tanks. Also, a vast amount of pollution that then has to be somehow treated in the waterways, and the lakes, and lagoons, and so forth.

We have a lovely pristine rural lifestyle that is polluting the heck out of the downstream. Then we can blame the chicken farms and so forth. Yes, the chicken farms and the pork farms and so on put out a great deal of that nitrogen, but so do the homes.

The EPA says this every ten years, the last census they did was probably 2008 and it said it's about 26 million of these septics. In the last ten years before that, it had gone up about a million and a half of them. We can be pretty sure that we're getting up into the 28-29 million, perhaps 30 million septic tanks.

These cost between $1,500 and $15,000 each to build depending on the size. The problem with these things is that you have to have a very big lot. You have to have a lot that I think the separation between the septic, and the draining field, and any well is 75 feet. The drain field itself is huge, it itself let's say it's 50 to 100 feet long. Pretty soon you start running out of lot.

No new construction is being permitted that breaks that boundary. That's an FHA rule, which I linked in that report. It's an interesting situation, which is this wonderful solution to septics, to wash water, to black water and gray water using septics is really a broken solution in America.

It's concentrated in the east, northeast, southeast. Not so much in the west. You have a problem in a place like Florida where that water is actually really valuable, you're getting rid of that water.

I heard from a very interesting character, this gentleman who has a municipality. Actually, he may become one of our guinea pigs for these home systems. This morning I heard from him and he said, "What we do is we have a bunch of houses that all have septics, and then we pipe the water that's been cleaned, it's piped into a central treatment plant. That's what we water the golf course with."

That is an innovative solution, it's kind of smart. The one downside of that of course, each one of those homes doesn't benefit from the incoming water being treated, which is what the New York Times called a mini-Flint.

Each one of these communities is a mini-Flint because the incoming water is loaded with Roundup and nitrates and so on. They don't get the benefit of that, and then they send their water downstream, and then they do get the golf course watered. It's half a solution.

What we have here is a technology for self-contained water treatment of what a home puts out in terms of pollution. We're talking black water and gray water. 99.99% of that water is actually just water. The amount of particulates, and microbes, and virus, and drugs and so on by volume is a very tiny percentage.

You're going to process that, and you're going to be able to reuse most of it. Theoretically you can use it to drink, but most people are squeamish about the idea of toilet to tap. They're going to say no thanks, but they'll be okay with watering the lawn, watering the golf course, providing water for the pond, for the animals, the horses, and for the pool and so forth; that's all great. That's useful in areas that are really starting to have a problem with water supply such as Florida. Florida's got a real problem.

When you do that, there's still going to be a certain amount of reject water. The reject stream is a problem. We see that in desalination, where you have these big desalination plants that push water through an osmotic membrane, which is basically osmosis, things percolate. When they percolate through, out the other end you get fresh water. Then you're left with a tremendous amount, I think in volume it's about 20% of the stream, is this heavy brine that you then have to dump.

That's a downside of the whole reverse osmosis thing, you lose a lot of water in the process of generating the fresh water. A similar thing happens when you're cleaning all this black water and gray water, you're going to end up with a reject stream, which is a tiny percentage of the total. There is a exhaust in the system.

What's the solution? There's a couple. I had a discussion about that this morning. One great thing about doing these CEO updates is that people reply to me directly. I quickly get smarter, it's kind of like a crowdfunded knowledge. Crowd learning I guess you might call it.

There's this other correspondent that I had, we discussed this back and forth. There's basically two solutions, one is you have a tank and every month or three months, whatever it is, that truck comes along and pumps out the tank. It's got very, very concentrated stuff. That's a simple solution, but it requires that every once in a while somebody comes by with a truck.

The good news is no liability of that tank failing, it eventually just gets full. Because you are only putting into it the most concentrated trash essentially, then it's more like a trash removal service. That system does work.

The other way to do it is to have a mini septic system. There of course, you come back to the problem of you've got to manage the septic system, but it's a small fraction of the size. It might not be a $15,000 septic tank, it might be a $1,500 one, but it still does the job of the $15,000 one because you remove so much of the water.

These are all problems that we're going to have to work out in engineering. I want to make it clear that we still have a lot of work ahead of us for a Modular Water Home™. First of all, we're not about to get Dan Early all tied up in this home line. That would be a big mistake, he is flat out doing clusters of homes, insurance companies, army depots, schools.

There's a whole wide range of things. Actually, when I got an interview from Global Water online, I gave them a whole bunch of applications. You'll see the applications and the general price point of these applications when they get published. Basically, he's doing that stuff; basically from $60,000 to more than $2 million, $3 million. That's about the range of these systems.

We don't want him to stop, this is a lot of business. It doesn't have to be assembly line, you don't have to go to China to build it or whatever. It's something that can be built right here in the US, assembled, shipped out, and dropped in and working. That is our line of business, and we're not dropping that out.

What we have however is the opportunity here to enter what I might call the smart home market. Smart home market is really, really, really exciting because it's called the Internet of Things, IoT. Believe me when I tell you, a lot of people are excited about IoT because it involves the internet, and it also involves things. Hardware, a lot of hardware. Let's say refrigerators, and thermostats, and plumbing, TVs, and you name it, it's all over the home.

People are competing for the interfaces, the human interfaces in the home, things like Alexa, the Google Nest interface, all these things, Siri. The wide variety of language interfaces and also automated systems that are going in that are going to basically make the home of the future a very, very exclusive place.

We have for example, the Nest thermostat. It's fantastic, me and my wife can go to sleep in one air conditioned room in the house. The rest of the house can get warm all night because we're not trying to air condition the entire home. Same thing for letting a house get cold except for the one room or two rooms where people are sleeping. That's the Nest thermostat.

It's smart enough to learn from, "Oh wow, this human's in this room. I better keep that warm." Really, really interesting and that's why the Nest thermostat sold to Google for 3.2 billion dollars. The technology, even though they hadn't done much, because it was just so darn smart.

Last week with Ken Berenger I made a very interesting trip to a company in a sunshine state that has a device for the smart home. I'm not going to get into specifics, because I don't want to put them on the spot. Also again, it's not public information.

They have already developed a device that does a job in the home related to water that has an internet connection. It is basically a computer, they did a beautiful job. They're interfacing with Nest and so forth, so we've started to talk about doing a technology transfer to get us up to speed.

What I'm looking ahead in 2019, is we may well have a division, again we don't want to overload Dan, but pulling together a team that's really more of a high tech team that works potentially with this partner or just put together some technology private labelled from an existing provider in the smart home space.

Whatever we do, we're going to go ahead and I think it's going to be an important activity for Q1, where we start to pull together the beginnings of an R&D of this Modular Water for the home that leverages existing patents that Dan Early has. We're going to expand on those. Again, what your funding buys is a lot of patent work. There's years we've spent up to half a million dollars a year on patent work. It's expensive and very, very worthwhile.

He's got seven patents currently. We could have 30 or more very easily and it's important to have those to cover all of the different possibilities. So when you start investing in patents for this home line, we're going to create some leadership around it, we're going to put some technical resources around it, and it's going to be very high-tech. We like to say these days that OriginClear is the Tesla of the water industry. Now that is not a boastful statement, it's more of a statement, not even Tesla, really. It's more like we think of ourselves like Elon Musk in that you look at Elon Musk and you go "Oh my God, this guy is completely all over the place."

He's doing a million different things, he's the definition of ADD. But guess what? Elon Musk gets things done. So even though he does a dozen different things, he actually completes them. OriginClear's in that same position. Now, we don't have a fortune from having launched Paypal so we kind of have to do it, again with the support of our investors, but we're executing beautifully.

Let's recap before I wrap up this pre-Thanksgiving call. First of all, the licensed technology, Electro Water Separation™ with Advanced Oxidation™, is continuing to be developed in real time and getting traction mostly internationally, because that's where the action is. We're in the Oil & Gas space, we're doing landfill work and we're doing a wide variety. We're cleaning up ammonia in systems in China, et cetera.

There's a tremendous variety of things and after the Thanksgiving break I think I'm going to do a recap on all that because Jean-Louis Kindler and his small team are really making tangible progress, with revenue, and the numbers have started to add up. Why? Because even though it's licensing, we're also manufacturing a lot of these systems for the licensees and so it's going to turn into a pretty decent revenue number. Really, he's planning to get up to the same level as Progressive Water and Modular Water which is that million dollars a quarter level. So that would then, if we achieve that on the technology side, we would have a third million dollar a quarter profit center which would give us $12 million dollars a year. Not too bad from the current level of five.

That's before we start factoring in the acquisitions. That's the second big thing. Bill Charneski has been diligent for the last year pulling together the slate of acquisitions which would be transformative. Remember transformative means orders of magnitude not incremental. That's the second part.

The third part really is, what do we do with Modular Water in the home and what does that mean? That's potentially a big big home run because it makes us very interesting.

The final piece is something that I've kept quiet about only because it's very very distracting to people but it has tremendous promise, which is the cryptocurrency, the water coin, which people are very very excited about in the crypto world because the crypto world is coming around to real world applications and so we've attracted some real talent. However, I'm keeping that very much on the down low until it gets really fleshed out, because that's more of a long term project that I think will have future value for making OriginClear a valuable company. We've attracted however a team of founders which are world class and more about that at a future time.

Since WaterChain is not going to be a revenue generator for quite some time to come it's best that we just let that be a skunkworks thing. Remember Skunk Works, that was a term that was invented at Lockheed Martin when they would let people develop a new technology in a hangar, and then give them no budget, but a hundred percent freedom. You can't have any money but you can do anything you want. And they'd come up with the most amazing technologies. That's called a skunkworks, and that's really what OriginClear has been doing all this time. With really very little capital we've developed a world class technology for the Electro Water Separation and for the Advanced Oxidation, which work in these ways: one is for very very very dirty water and one is for

clean water that has all the hormones and so on in it and that's starting to get revenue.

Then on the other side, Modular Water, which is an accepted technology with patents that is able to generate real revenue today, a very interesting and exciting departure into the home, and then finally the acquisitions, which if we can make them happen, which I feel very confident we can, then we're going to have an amazing company develop in 2019.

So that's kind of where things stand from where I'm looking. I'm really really excited about us finally getting to this point and I'm looking at all the support we're getting, and I'm just amazed with the amount of people who are behind us, both in the stock market, buying our stock which is tremendously important, but also the people investing who are accredited investors.

So that's where I'm gonna leave it now. We have a team of Ken Berenger and Devin Angus. The number is 323-939-6645, and Ken Berenger is at 201, and Devin is at 116. We have very little room left in this round.

Let me just say this. The beauty of this private placement is that you don't have a stock risk. We are giving you a secured agreement against our independently valued patent portfolio and you make good money on that, eight percent, it's all good. And you get a repayment by September 2020 on that principal. But what the valuable part is, and that's not bad money, but you might as well just get an exchange traded fund and make three percent as to worry about eight percent from OriginClear, Sure. But what's important about this is, you get a stock grant today and the stock grant is priced, so basically you get more shares. This is what's the perverse part of it but it's interesting, you get more shares for lower the stock price.

So in the short term, if you believe that we have a future, then it's very very smart to go ahead and take a unit of this private placement and you'll get your principal back, with interest, paid along the way, but you get the stock grant. And I believe that the stock price which has been artificially low, I don't make any prognoses on stock price, that's not my job, but the amount of good news we have is going to reflect eventually and smart people would get into this today. We only have about $200,000 dollars left to go in this round. I'd love for you to come in and join us.

So, 323-939-6645. Ken is at extension 201, Devin is at extension 116. Join us. Exciting time are ahead. I'd like to thank you and have a happy Thanksgiving. Don't get too full with turkey. Let's stay tuned. You'll be hearing from me not this coming Thursday but Thursday after, and we'll be getting into the technology.

Thank you everyone, and good night.

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