

August 9, 2018



Attis Industries to Use Sunlight and Water to Convert CO2 into Renewable Fuel

Executes Research Agreement with Daegu Gyeongbuk Institute of Science and Technology

MILTON, GA, Aug. 09, 2018 (GLOBE NEWSWIRE) -- Attis Industries Inc. (NASDAQ: [ATIS](#)) (the "Company" or "Attis"), a diversified innovation and technology holding company, today announced the execution of a sponsored research and exclusive license agreement with Daegu Gyeongbuk Institute of Science and Technology ("DGIST"), to develop and commercialize processes that use sunlight to efficiently promote conversion of carbon dioxide ("CO2") and water into hydrocarbon fuels compatible with the current energy infrastructure.

The new agreement is intended to build on the Company's and DGIST's prior work, including the work of Professor Su-Il In and his team at DGIST, as recently reported in *Energy and Environmental Science*, a journal published by the Royal Society of Chemistry, in an article entitled *High-Rate Solar-light Photoconversion of CO2 to Fuel: Controllable Transformation from C1 to C2 Products*. Professor In and his team recently demonstrated CO2 photoconversion efficiencies exceeding ten times anything previously reported, achieving sunlight-to-fuel (Joule-to-Joule) photoconversion efficiencies of up to 3.3% (quantum yield 91%). Such efficiencies are an important milestone, and demonstrate that an industrial-scale sunlight-powered CO2 to hydrocarbon fuel technology is realistic to envision.

"Many of us have watched photovoltaics evolve from the laboratory into a global industry in which solar is rapidly becoming one of the cheapest sources of energy world-wide," said Jeffrey Cosman, Attis's Chief Executive Officer. "We believe that a similar revolution is coming with carbon dioxide, one in which sunlight will be harnessed to cost-effectively reform carbon, oxygen and hydrogen into valuable precursors for food, fuels and energy. Professor In and his team have made an important and timely contribution to making that future a reality."

The Company expects to collaborate with DGIST and provide the adjacent research and other resources needed to increase conversion efficiencies even further, while expanding process tolerances and capabilities. The Company's early-stage commercialization targets include production of commercially-meaningful yields of methane for direct use and conversion into methanol, synthesis gas for conversion into Fischer-Tropsch fuels, and ethane for conversion into polyethylene and ethanol. Each target has extreme significance to the Company's biorefinery goals, including its plans to consolidate existing renewable fuel production assets, such as first generation corn ethanol plants.

Cosman added, "About one-third of every bushel of corn fermented into ethanol ends up as a relatively pure form of CO2 exhaust. Imagine the impact on ethanol yield and profitability if we can cost-effectively convert even a fraction of that exhaust into more ethanol. We're very excited to be working with Professor In and his team at DGIST."

About Attis Industries Inc.

Attis Industries Inc. (NASDAQ: [ATIS](#)) is a diversified innovation and technology holding company defined by its commitment to servicing its clients with unwavering respect, fairness, and care. We are focused on finding and implementing solutions for the resource needs and challenges of our customers with a fundamental objective to seek rewarding solutions through technology and innovation. Our healthcare business centers on creating community-based synergies through collaborations and software solutions. Our innovation business strives to create value from recovered resources. For more information, visit: www.attisind.com.

Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. You can identify forward-looking statements by words such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "should," "would" or similar words. You should consider these statements carefully because they discuss our plans, targets, strategies, prospects and expectations concerning our business, operating results, financial condition and other similar matters. These statements are subject to certain risks, uncertainties, and assumptions, including, but not limited to, risks and uncertainties relating to the Company's ability to develop, market and sell products based on

its technology; the expected benefits and efficacy of the Company's products and technology; the availability of substantial additional funding for the Company to continue its operations and to conduct research and development, clinical studies and future product commercialization; and, the Company's business, research, product development, regulatory approval, marketing and distribution plans and strategies; the ability of the Company to continue to meet the listing requirements of NASDAQ; the ability of the Company to execute on a business plan that permits the technologies and innovations businesses to provide sufficient growth, revenue, liquidity and cash flows for sustaining the Company's go-forward business, and the risks identified and discussed under the caption "Risk Factors" in the Attis Annual Report on Form 10-K for the fiscal year ended December 31, 2017, filed with the Securities and Exchange Commission (the "SEC") on April 16, 2018 and the other documents Attis files with the SEC from time to time. There will be events in the future, however, that Attis is not able to predict accurately or control. Attis' actual results may differ materially from the expectations that Attis describes in its forward-looking statements. Factors or events that could cause Attis' actual results to differ materially may emerge from time to time, and it is not possible for Attis to accurately predict all of them. Any forward-looking statement made by Attis in this press release speaks only as of the date on which Attis makes it. Attis undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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