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Petroteq Announces Contact From Uppgard

SHERMAN OAKS, CA / ACCESSWIRE / July 27, 2021 /Petroteq Energy Inc. ("**Petroteq**" or the "**Company**") (TSXV:PQE)(OTC PINK:PQEFF)(FSE:PQCF), an integrated oil company focused on the development and implementation of its proprietary oil-extraction and remediation technologies, announces that its securities counsel has been contacted, by the client of Uppgard Konsult AB, **the Bidder**, through legal counsel.

While there is no guarantee that any discussions will result in any meaningful discussions or a transaction, the Company has advised the Bidder 's Canadian counsel that it is open and willing to initiate discussions.

About Petroteq Energy Inc.

Petroteq is an integrated oil company focused on the development and implementation of a new proprietary technology for oil extraction and remediation. The Company has an environmentally safe and sustainable technology for the extraction and reclamation of heavy oil and bitumen from oil sands and shallow oil deposits. Petroteq is engaged in the development and implementation of its patented environmentally friendly heavy oil processing and extraction technologies. Petroteq is currently focused on developing its oil sands resources and expanding production capacity at Asphalt Ridge located near Vernal, Utah.

For more information, visit www.Petroteq.energy.

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