

BluMetric Announces FY2015 First Quarter Results

OTTAWA, March 2, 2015 /CNW/ - BluMetric Environmental Inc. (TSXV: BLM), an Ottawa-based cleantech company, announces the following unaudited results for the first quarter of fiscal 2015 ended December 31, 2014.

Highlights of the Quarter

- Focused business development is showing results: Professional Services saw geomatics and hydrology grow, as well as work in the North and among mining clients, while Water Systems posted increases in specialized design-build wastewater treatment solutions.
- As new projects and proposals develop, we are accelerating the cross-group sales opportunities predicted as an outcome of the reverse takeover ("RTO").
- Professional Services group:
 - Revenues were steady, as predicted in the face of a tight Canadian consulting market. Improved project management practices led to solid bottom-line gains;
 - Technical expertise permitted the group to complete a logically and technically complex \$1.6 million hydrogeological and geotechnical mine predevelopment assessment in Labrador and two major projects in the Sudbury basin in the quarter.
- Water Systems group:
 - Network of sales representatives in the Americas was strengthened;
 - First full-scale new COmbined membrane BioReActor (COBRA) ordered for food processing client in Central America;
 - Awarded trademarks for both COBRA and the new Heavy Fuel Oil Recovery (H4) systems; patent protection is pending;
 - Consolidated production, operations, and engineering functions for increased efficiency.

"This quarter, BluMetric is beginning to demonstrate the effects of the efficiencies and interaction of the groups that were the rationale behind the RTO" said Roger Woeller, CEO of BluMetric Environmental. "The steady and reliable performance of the Professional Services group combined with better results from the Water Systems group will provide a base for improvement and growth. Ongoing focus on supporting our higher-margin opportunities will continue this trend."

Financial Highlights

- Revenues rose to \$7.8 million in the first quarter of fiscal 2015 from \$7.6 million in the same quarter of fiscal 2014.
- Company gross margins improved slightly to 22% from 21% in the previous period.
- Sales, general, and administrative (SGA) expenses shrank slightly to \$1.4 million from \$1.5 million.
- Net income increased to \$114,000 in the first quarter of fiscal 2015 from \$18,000 in the first quarter of fiscal 2014.

Outlook

Our focus remains driving revenues, but at no compromise to margins.

Professional Service's management sees growth potential particularly in existing disruptive and emerging areas such as geomatics, UAVs (drones), and hydrology, all achieving new prominence in the market and representing a shift in solution provision. The group will continue to strengthen its presence in the Canadian north, where its technical expertise allows it to deliver exceptional service in a challenging environment.

Water Systems, on the other hand, has identified expanded applications in mining and food processing, where its proven products have technical and cost advantages over the competition. As well, it has developed and is testing adaptations to new and existing processes and products to deal with unique industrial problems.

Financial Summary

	Three Months Ended Dec 31, 2014	Three Mbnths Ended Dec 31, 2013	Three Months Ended Sept 30, 2014
	(\$000)	(\$000)	(\$000)
Revenue	7,779	7,625	6,568
SG&A expenses	1,435	1,481	2,009
Gross margin %	22	21	13
Net income (loss)	114	18	(5,681)
Income (loss) per share	0.00	0.00	(0.23)

For additional information on these financial results, please refer to the Company's filings at www.sedar.com.

Follow us on:

Twitter: www.twitter.com/BluMetric

LinkedIn: <http://www.linkedin.com/BluMetric>

Facebook: www.facebook.com/BluMetric

About BluMetric

BluMetric, a cleantech company, delivers sustainable solutions to complex environmental issues. The Company serves clients in many industrial sectors, and at all levels of government, in Canada and abroad.

BluMetric operates through two groups:

- **Professional Services Group**, providing environmental earth sciences and engineering solutions, including site assessment, contaminated site remediation, environmental consulting and assessment, water resource management, and industrial hygiene, occupational health & safety, and renewable energy expertise.
- **Water Systems Group**, focusing on design-build and pre-engineered product solutions to industrial/commercial water and wastewater treatment needs.

More information can be obtained at www.blumetric.ca.

Forward-Looking Statements

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The TSX Venture Exchange has neither approved nor disapproved of the information contained herein. Some of the statements in this press release, including those relating to the Company's strategies and other statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as "expects", "anticipates", "intends", "plans", "believes", "estimates" or similar expressions, are

forward-looking statements within the meaning of securities laws. Forward-looking statements include, without limitation, the information concerning possible or assumed future results of operations of the Company. These statements are not historical facts but instead represent only the Company's expectations, estimates and projections regarding future events. The Company does not undertake any obligation to update or release any revisions to these forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events, except as required by law.

SOURCE BluMetric Environmental Inc.

%SEDAR: 00003880E

For further information: Vivian Karaiskos, CFO, BluMetric Environmental Inc., Tel: (613) 839-4028 x105, Email: vkaraiskos@blumetric.ca; Robin M. Sundstrom, IRonside Investor Relations, Tel: (647) 822- 8111, Email: robin@ironsideir.com

CO: BluMetric Environmental Inc.

CNW 12:37e 02-MAR-15