

Dimension Five Announces Closing of Private Placement

Vancouver, B.C. February 4, 2021 – **Dimension Five Technologies Inc. (CSE: DFT) (the “Company”)** announces that it has completed a non-brokered private placement pursuant to which it has issued an aggregate of 16,898,174 units (each, a **“Unit”**), at a price of \$0.083 per Unit for gross proceeds of \$1,402,548.44 (the **“Offering”**), before giving effect to a three (3) for one (1) consolidation of the Company’s capital (the **“Consolidation”**) which will be completed as soon as reasonably practicable following completion of the proposed acquisition of Aduro Energy Inc. (**“Aduro”**) and its clean energy business pursuant to the Share Exchange Agreement with Aduro and the securityholders of Aduro dated October 22, 2020 (being \$0.25 per Unit on a post-Consolidation basis). Each Unit is comprised of one common share (each, a **“Share”**) and one common share purchase warrant (a **“Warrant”**), with each Warrant entitling the holder thereof to acquire one Share (each, a **“Warrant Share”**) at a price of \$0.167 per Warrant Share (\$0.50 per Warrant Share on a post-Consolidation basis) for a period of forty-eight (48) months after the date of closing (the **“Closing”**), subject to acceleration provisions in the event that the Shares have a closing price on the Canadian Securities Exchange (or such other exchange on which the Shares may be traded at such time) of \$0.33 or greater per Share (\$1.00 or greater per Share on a post-Consolidation basis) for a period of ten (10) consecutive trading days at any time from the date that is four months and one day after the Closing.

The Company paid cash finder’s fees of \$18,910.43 and issued 227,836 share purchase warrants (the **“Finder’s Warrants”**) to certain finders in connection with the Private Placement. Each Finder’s Warrant is exercisable into one Share at a price of \$0.10 per Share (on a pre-Consolidation basis) for a period of two years after the Closing.

The securities issued in the Offering are subject to a statutory hold period expiring four months and one day from the Closing.

The Company intends to use the proceeds from the Offering for working capital and to complete the proposed acquisition of all of the issued and outstanding shares of Aduro Energy Inc. (**“Aduro”**) from the Aduro securityholders pursuant to a Securities Exchange Agreement dated October 22, 2020 (the **“Transaction”**). Proceeds from the Offering may be advanced to Aduro as a loan prior to closing of the Transaction to be used to advance the Aduro hydrochemolytic technology. However, there is no assurance that the Transaction will close, and there are a substantial number of conditions precedent before closing occurs, including Company shareholder approval and CSE regulatory approval, among others. For more detailed information, see the Company’s press releases dated July 14, 2020 and October 23, 2020 here:

[https://webfiles.thecse.com/Dimension Five News Release announcing entry into Securities Exchange Agreement with Aduro Energy and Appointment of New CFO disseminated.docx?cMt3.IMmYhRAOLRqAzW3uO2Iezemui0s](https://webfiles.thecse.com/Dimension%20Five%20News%20Release%20announcing%20entry%20into%20Securities%20Exchange%20Agreement%20with%20Aduro%20Energy%20and%20Appointment%20of%20New%20CFO%20disseminated.docx?cMt3.IMmYhRAOLRqAzW3uO2Iezemui0s)

[https://webfiles.thecse.com/D5-Aduro LOI News Release July 14 2020.pdf?ochpZRW_1no8M24Z8s8IsXKcbmieEDxt](https://webfiles.thecse.com/D5-Aduro%20LOI%20News%20Release%20July%2014%202020.pdf?ochpZRW_1no8M24Z8s8IsXKcbmieEDxt)

ABOUT Dimension Five Technologies Inc.

Dimension Five Technologies Inc., based in Vancouver, British Columbia, Canada is seeking to change its main business activities as set out in the press releases dated July 14, 2020 and October 23, 2020, referenced above. Additional information on Dimension Five is available on the company's website at <http://www.dimensionfive.ca>.

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Forward-Looking Statements.

This news release includes certain statements that may be deemed "forward-looking statements". Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "would", "may", "could" or "should" occur. Forward-looking statements in this press release include the Company's planned use of proceeds from the Offering, the proposed Transaction and the intention to complete the Consolidation following closing of the Transaction. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guaranteeing of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include: that the Canadian Securities Exchange or shareholders of the Company may not approve the Transaction as proposed or at all; that the parties may not be able to satisfy the other conditions to closing of the Transaction; that the Company may not be able to complete the Transaction and/or the Consolidation; general market conditions; factors related to the ongoing COVID-19 pandemic; and other factors beyond the control of the parties. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.