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Aduro Clean Technologies Inc. Announces Strategic Private Placement of Units and Granting of Incentive Stock Options

Vancouver, BC, May 4, 2021 – **Aduro Clean Technologies Inc. (CSE: ACT)** (the “**Company**” or “**Aduro Clean Technologies**”), announces that it intends to complete a non-brokered private placement offering (the “**Offering**”) to identified strategic investors of up to approximately 2,727, 272 units (each, a “**Unit**”) at a previously negotiated price of \$0.55 per Unit for gross proceeds of up to \$1,500,000. Each Unit is comprised of one common share (each, a “**Common Share**”) and one-half (1/2) of one common share purchase warrant (each full common share purchase warrant, a “**Warrant**”), each Warrant having an exercise price of \$0.80 and an expiration date of 24 months from the date of issuance, subject to an acceleration right held by the Company if the Common Shares have a closing price of over \$1.00 per Common Share for a period of ten (10) trading days on the Canadian Securities Exchange (or such other exchange on which the Common Shares may be traded at such time) 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 of the Offering.

The net proceeds of the Offering will be used for advancement of commercialization of the Company’s Hydrochemolytic™ cleantech platform, patent management, and general working capital purposes. The Company may increase or decrease the size of the Offering in its sole discretion.

The Offering will be non-brokered, but the Company may, as determined in its sole discretion, pay reasonable customary brokers’ and/or finders’ fees, as applicable, in connection with the completion of the Offering. All securities issued pursuant to the Offering will be subject to applicable resale restrictions, including a four month hold from the date of issuance.

The Company also announces it has granted incentive stock options (the “**Options**”) to certain of its directors, officers, employees and consultants (the “**Optionees**”) entitling the Optionees to purchase an aggregate of 3,550,000 Common Shares of the Company. The Options are being granted pursuant to the Company’s stock option plan and will be exercisable for a period of 10 years ending on April 30, 2031 at an exercise price of \$0.65 per common share, being the closing market price of the Common Shares on the date of grant of the Options.

Of the 3,550,000 Options granted, 1,683,457 Options were issued to directors and officers of Aduro Clean Technologies. The Company relied on section 5.5(b) of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) as the exemption from the formal valuation requirements of MI 61-101 in respect of the Options granted to the directors and officers of Aduro Clean Technologies as no securities of the Company are listed on a specified market as defined in MI 61-101. Aduro Clean Technologies relied on section 5.7(a) of MI 61-101 as the exemption from the minority approval requirements of MI 61-101 in respect of the Options granted to

the directors and officers of Aduro Clean Technologies as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Options granted to the directors and officers of the Company exceeded 25% of the Company's market capitalization. The Board of Directors of the Company has approved the Options grant and no materially contrary view or abstention was expressed or made by any director in relation to the Options grant. The material change report to be filed in relation to the Options grant will not be not filed at least 21 days prior to the completion of the Options grant as contemplated by MI 61-101. The Company believes that this shorter period is reasonable and necessary in the circumstances as the completion of the Options grant occurred shortly before the issuance of this news release and the filing of such material change report.

The securities being offered in the Offering have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

About Aduro Clean Technologies

Aduro Clean Technologies is based in Sarnia, Ontario, Canada. The Company has developed a novel chemical conversion process to transform waste plastics and low-grade renewable oils into renewable fuels and specialty chemicals. The Company believes its green technology is also poised to make bitumen upgrading more environmentally responsible and cost effective. Additional information on Aduro Clean Technologies is available on the company's website at www.adurocleantech.com.

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Forward-Looking Statements

This news release contains forward-looking statements. All statements, other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements in this news release include statements regarding: the details of the proposed Offering to strategic investors, including the proposed size, timing and use of proceeds of the Offering. The forward-looking statements reflect management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking statements.

Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to their inherent uncertainty. Factors that could cause actual results or events to differ materially from current expectations include, among other things: the Offering may not proceed as anticipated or at all; strategic investors may not proceed with the investment as anticipated or at all; the Company may decide to increase or decrease the amount of

Offering or otherwise change the terms of the Offering; the Company may decide to use the funds differently than as disclosed; the Company may not close the Offering on the timing anticipated or at all; general market conditions may impact the Offering and/or the business of the Company; factors related to the ongoing COVID-19 pandemic may impact the Offering and/or the business of the Company; 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.

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