

THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES FOR DISSEMINATION IN THE UNITED STATES



Aduro Clean Technologies Inc. Announces Closing of Oversubscribed Strategic Private Placement of Units

Sarnia, Ontario, May 18, 2021 – **Aduro Clean Technologies Inc. (CSE: ACT)** (the “**Company**” or “**Aduro Clean Technologies**”), today announced that it has closed its previously announced non-brokered unit offering (the “**Offering**”) to identified strategic investors for net proceeds of \$2,099,277.

The Company issued an aggregate of 3,816,869 units of the Company (each, a “**Unit**”) at a price of \$0.55 per Unit, with each Unit consisting of one common share of the Company (each, a “**Common Share**”) and one-half of one common share purchase warrant (each whole common share purchase warrant, a “**Warrant**”), with each Warrant being exercisable to acquire one Common Share at an exercise price of \$0.80 per Common Share for a term of 24 months from the date of issuance following the closing of the Offering (the “**Closing**”).

The Warrants are also 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. All securities issued pursuant to the Offering are subject to applicable resale restrictions, including a four month hold from the date of issuance.

The Company paid cash finder’s fees of \$76,674.26 and issued 126,681 share purchase warrants (the “**Finder’s Warrants**”) to certain finders in connection with the Offering. Each Finder’s Warrant is exercisable into one Common Share at a price of \$0.80 per Common Share for a period of two years after the Closing.

“We thank our investors for their trust in management and are very pleased with the Closing of this Offering and its expanded size,” said Ofer Vicus, CEO of Aduro Clean Technologies. “The support from these strategic investors and the proceeds will be crucial in advancing our chemical conversion technology platform that targets some key global environmental challenges. This includes the chemical conversion of the low value plastics that are overwhelming our lands and waters with particular attention on circularity, and the need for a lower impact approach to improving the quality and properties of low value bitumen.”

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.

None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States 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 jurisdiction 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.

For further information, please contact:

Chris Parr, Director
cparr@adurocleantech.com
604-362-7011

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 proposed use of funds raised in the Offering and that the Company's Hydrochemolytic™ cleantech platform has potential for commercialization. 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 funds raised in the Offering may not be used as anticipated and that the Company's project, despite promise, may not achieve commercialization as anticipated or at all; general market conditions may impact the business of the Company; factors related to the ongoing COVID-19 pandemic may impact 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.

The CSE has not reviewed, approved or disapproved the content of this news release.

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES