



Aduro Announces Proposed Private Placement of Units for up to \$2,000,000

Sarnia, ON, March 17, 2022 – **Aduro Clean Technologies Inc.** (“**Aduro**” or the “**Company**”) (CSE: **ACT**) (OTCQB: **ACTHF**) (FSE: **9D50**), a Canadian developer of patented water-based technologies to chemically recycle plastics, and to transform heavy crude and renewable oils into new-era resources and higher-value fuels, announces that it intends to complete a non-brokered private placement offering (the “**Offering**”) of up to 2,857,142 units (each, a “**Unit**”) at a price of \$0.70 per Unit for gross proceeds of up to \$2,000,000. Each Unit is comprised of one common share (each, a “**Common Share**”) and one common share purchase warrant (each, a “**Warrant**”). Each Warrant will entitle the holder to acquire one additional Common Share at a price of \$1.00 per share, for a period of two years from the date the Units are issued. If during the exercise period of the Warrants, but after the resale restrictions on the shares have expired, the Company's shares trade at or above a weighted average trading price of \$1.25 per share for ten (10) consecutive trading days, the Company may accelerate the expiry time of the warrants by giving written notice to warrant holders by dissemination of a news release that the warrants will expire 30 days from the date of providing such notice.

The Company plans to allocate the net proceeds of the Offering to 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.

"This private placement is a critical step as the Company prepares the path to commercialization," says Ofer Vicus, Chairman and Chief Executive Officer of Aduro. "The interest shown in the private placement demonstrates that there is a clear interest in the Company’s plans and technology."

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 or 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 a developer of patented water-based technologies to chemically recycle waste plastics; convert heavy crude and bitumen into lighter, more valuable oil; and transform renewable oils into higher-value fuels or renewable chemicals. The Company’s Hydrochemolytic™ technology activates unique properties of water in a chemistry platform that operates at relatively low temperatures and cost, a game-changing approach that converts low-value feedstocks into 21st-century resources. With

funding and support from [Bioindustrial Innovation Canada](#), the company has developed a pre-pilot reactor system to upgrade heavy petroleum into lighter oil.

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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, 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; 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.

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

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