



Aduro Closes \$1.87 Million Private Placement

Sarnia, ON, July 20, 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 transform heavy crude and renewable oils into new-era resources and higher-value fuels, announces the closing of a non-brokered private placement offering of units (the "Offering"). The Company issued an aggregate of 2,599,579 units (the "Units") at a price of \$0.72 per Unit for aggregate gross proceeds of C\$1,871,697.

"We are extremely pleased with the continued support of our shareholders and the strong interest in this strategic offering," said Ofer Vicus, Chief Executive Officer of Aduro. "This offering will accelerate the completion of our new London Lab facilities, the expansion of our research and engineering teams, and the completion of our planned bitumen upgrading and plastic upcycling continuous flow pilots. This financing will also increase our capacity to evaluate feedstock streams through our established client trial program." added Ofer Vicus.

Each Unit is comprised of one common share of the Company (each, a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to acquire one 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 closing 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 proceeds of the Offering will be used for general working capital purposes. The securities issued are subject to a four-month hold period from the date of issuance. No finders' fees were paid in connection with the closing.

None of the securities acquired in the Offering were or will be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where 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. 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. Forward looking statements in this news release include: the planned use of proceeds of this offering and, in particular, that the proceeds will accelerate completion of the Company's new facilities, expansion of its research and engineering teams, and completion of its planned pilot projects, and increase the Company's capacity to evaluate feedstock streams through its established client trials program. 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. Important factors that could cause actual results to differ materially from the Company's expectations include, but are not limited to, the following: the intended use of proceeds may not remain in the best interests of the Company and thus the proceeds may be reallocated for various other purposes; the completion of the Company's new facilities, expansion of its research and engineering teams and the completion of its planned bitumen upgrading and plastic upcycling continuous flow pilots may not occur as anticipated or at all; the Company may be unable to achieve commercialization of its technology or business; adverse market conditions and/or other factors beyond the control of the Company may prevent it from achieving its stated objectives and plans. 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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