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### **Aduro Clean Technologies Announces Closing of Non-Brokered Private Placement**

Sarnia, ON, April 4, 2023 – [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 feedstocks and higher-value fuels, is pleased to announce that, further to its news releases dated March 8, 2023 and March 28, 2023, it has closed its non-brokered private placement issuing 4,222,056 units (each, a “**Unit**”) at \$0.93 per Unit for gross proceeds of \$3,926,512.08 (the “**Offering**”).

Each Unit consists of one (1) common share in the capital of the Company (each, a “**Common Share**”) and one-half (1/2) of one Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant is exercisable into one (1) Common Share (each, a “**Warrant Share**”) at a price of \$1.30 per Warrant Share for a period of two (2) years from closing, subject to an acceleration right (the “**Acceleration Right**”). Pursuant to the Acceleration Right, if the Common Shares have a closing price on the Canadian Securities Exchange (the “**CSE**”) (or such other securities exchange on which the Common Shares may be traded at such time) of \$1.60 or greater per Common Share for a period of ten (10) consecutive trading days at any time after the issuance of the Warrants, then the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof (by disseminating a news release advising of the acceleration of the expiry date of the Warrants) and, in such case, the Warrants will expire on the thirtieth (30<sup>th</sup>) day after the date of such notice.

The Company paid an aggregate of \$119,614.67 in cash and 128,617 finder’s warrants (the “**Finder’s Warrants**”) to Canaccord Genuity Corp., Echelon Wealth Partners Inc., PI Financial Corp., and Research Capital Corp. The Finder’s Warrants are exercisable at \$1.30 per Share for a period of two (2) years from the Closing Date.

The Company intends to use the net proceeds from the LIFE Offering to fund their research and development of the Company’s chemical recycling technologies and for general administrative and working capital expenses.

The Units were sold to purchasers resident in Canada and other qualifying jurisdictions pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions* (the “**Listed Issuer Financing Exemption**”). Since the Offering was completed pursuant to the Listed Issuer Financing Exemption, the securities issued in the Offering will not be subject to a hold period pursuant to applicable Canadian securities laws.

The securities described herein have not been, and will not be, registered under the *United States Securities Act of 1933*, as amended (the “**U.S. Securities Act**”), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States’ persons

absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

### **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.

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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 intended 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 including: that the proceeds of the Offering may not be used as stated in this news release; adverse market conditions and other factors beyond the control of the parties. 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 general market conditions and other factors beyond the control of the Company. 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. Risks and uncertainties about the Company's business are more fully discussed under the heading "Risk Factors" in its most recent Annual Information Form. They are otherwise disclosed in its filings with securities regulatory authorities available on SEDAR at [www.sedar.com](http://www.sedar.com).*

*The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.*

**PRESS RELEASE | 04 04 2023**

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**ADURO**  
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