

Aduro Announces Receipt of Proceeds of Approximately \$1.1 Million from Exercise of Warrants and Stock Options

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SARNIA, Ontario, Dec. 15, 2022 (GLOBE NEWSWIRE) -- **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, announces that since September 1, 2022, it has received total proceeds of \$1,109,103 from the exercise of 1,638,390 warrants at an exercise price of \$0.50, 118,635 warrants at an exercise price of \$0.80, and 300,000 stock options at an exercise price of \$0.65. Accordingly, the Company issued 2,057,025 common shares upon exercise of the warrants and stock options.

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The \$0.50 warrants were issued pursuant to a private placement that closed on **February 4, 2021** and had an expiry date of February 4, 2025. The \$0.80 warrants were issued pursuant to a private placement that closed on **May 14, 2021** and had an expiry date of May 14, 2023.

Ofer Vicus, Chief Executive Officer of the Company commented: "We deeply appreciate this show of support from our warrant and option holders. The additional proceeds will be used to accelerate laboratory expansion activities and ongoing projects including the commissioning of the continuous flow pilot units."

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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 release include management's proposed use of proceeds received on exercise of the warrants and stock options. 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 a change in management's

plan for the proposed use of proceeds, adverse market conditions 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.

A photo accompanying this announcement is available

at <https://www.globenewswire.com/NewsRoom/AttachmentNg/82a6ce4f-0994-4673-845c-55f992ac6c60>