NEWS RELEASE

Aduro Clean Technologies Announces $1.49 Million in Proceeds from Exercise of Warrants

2023-05-23

SARNIA, Ontario, May 23, 2023 (GLOBE NEWSWIRE) -- **Aduro Clean Technologies Inc.** (“Aduro” or the “Company”) (CSE: ACT) (OTCQB: ACTHF) (FSE: 9D50), a Canadian technology company using the power of chemistry to transform lower value feedstocks, like waste plastics, heavy bitumen, and renewable oils, into resources for the 21st century, is pleased to announce the successful exercise of warrants by its shareholders.

The Company has received total proceeds of $1,490,035 from the exercise of 1,862,544 warrants between November 9, 2022, and May 12, 2023. Accordingly, the Company issued 1,862,544 common shares upon exercise of the warrants.

The finders’ warrants and shareholders’ warrants were issued pursuant to a private placement that closed on **May 14, 2021**, and provided warrant holders with the right to purchase additional shares of Aduro common stock at $0.80 per common share. The warrants had an expiry date of May 14, 2023, and a total of 155,749 shareholders’ warrants and 16,821 finders’ warrants expired unexercised.

"We are so proud and gratified by the response from our warrant holders. Their action not only affirms their belief in our mission but also provides us with additional capital to advance our work," said Ofer Vicus, Chief Executive Officer of the Company. "I want to thank our shareholders for such a strong vote of confidence for the Company, its team, and its key targets,” added Ofer Vicus.

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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/eb9e43d4-d06e-452f-bff8-1ffdd581a0ee**