



NEWS RELEASE

Aduro Clean Technologies Announces Closing of Non-Brokered Private Placement

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LONDON, Ontario, June 18, 2024 (GLOBE NEWSWIRE) -- **Aduro Clean Technologies Inc.** ("Aduro" or the "Company") (CSE: ACT) (OTCQX: ACTHF) (FSE: 9D50), a Canadian technology company using the power of chemistry to transform lower value feedstocks, like waste plastics, heavy bitumen, and renewal oils, into resources for the 21st century, is pleased to announce that, further to its news release dated May 29, 2024, it has closed its non-brokered private placement by issuing 2,711,077 units (each, a "Unit") at \$1.30 per Unit for gross proceeds of \$3,524,400.10 (the "LIFE Offering").

"We are extremely pleased with the continued support of our existing shareholders and welcome our new shareholders. The strong interest in this offering is a clear demonstration of the positive impact of our growing investor base in Canada and internationally," said Ofer Vicus, Chief Executive Officer of Aduro.

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 \$1.60 per Warrant Share for a period of two (2) years from the date of issuance, 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 \$1.90 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 (30th) day after the date of such notice.

The Company paid an aggregate of \$144,053.91 in cash and issued 74,059 finder's warrants (the "Finder's Warrants") to certain finders in connection with the LIFE Offering. The Finder's Warrants are exercisable at \$1.60 per Share for a period of two (2) years from the date of issuance.

The Company intends to use the net proceeds from the LIFE Offering to fund the 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 LIFE Offering was completed pursuant to the Listed Issuer Financing Exemption, the securities issued in the LIFE Offering will not be subject to a hold period pursuant to applicable Canadian securities laws. The Finder's Warrants are subject to hold period of four months and one day from the date of issuance.

None of the securities sold in connection with the LIFE Offering were or will be registered under the United States Securities Act of 1933, as amended. Further, none of these securities were offered or sold in the United States. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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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 LIFE 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 LIFE 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.

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

A photo accompanying this announcement is available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/d7a7f8dd-d3f3-4e90-a855-d367b27f1c60>