



NEWS RELEASE

Aduro Clean Technologies Announces Effective Date for Share Consolidation and Conversion of Class B Special Warrants

2024-08-16

LONDON, Ontario, Aug. 16, 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 renewable oils, into resources for the 21st century, announces that it intends to consolidate the common shares of the Company (each, a "Share") on the basis of three and one quarter (3.25) pre-consolidation Shares for one (1) post-consolidation Share (the "Consolidation"). The Consolidation will become effective at the opening of the market on August 20, 2024. The symbol "ACT" will remain the same. The new CUSIP number is 007408206.

Currently, a total of 88,316,467 Shares are issued and outstanding. Accordingly, upon the Consolidation becoming effective, a total of 27,174,297 Shares, subject to adjustments for rounding, will be issued and outstanding. There is no maximum number of authorized Shares. Computershare Investor Services Inc. will mail out a Letter of Transmittal to the shareholders of record on August 20, 2024, providing instructions on exchanging pre-Consolidation share certificates for post-Consolidation share certificates. Shareholders are encouraged to send their share certificates, together with their Letter of Transmittal, to Computershare Investor Services Inc. in accordance with the instructions in the Letter of Transmittal.

The Company also announces the conversion of the Class B Special Warrants upon meeting the Second Milestone in the Securities Exchange Agreement between the Company and Aduro Energy Inc. dated October 22, 2020, as amended. As a result of the conversion, the Company issued an aggregate of 4,102,563 post-Consolidation Shares.



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 relies on water as a critical agent in a chemistry platform that operates at relatively low temperatures and cost, a game-changing approach that converts low-value feedstocks into resources for the 21st century.

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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. 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 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 because of new information, future events, or otherwise, except as required by applicable law.

The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

A photo accompanying this announcement is available

at <https://www.globenewswire.com/NewsRoom/AttachmentNg/f3d15b3a-d0bb-4c63-9352-4390bd91f660>