



NEWS RELEASE

Aduro Clean Technologies Welcomes Eric Appelman as Chief Revenue Officer

2023-09-12

SARNIA, Ontario, Sept. 12, 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 appointment of **Eric Appelman** as its new Chief Revenue Officer, effective September 1, 2023.

The addition of Mr. Appelman to the executive team signifies Aduro's strategic move towards commercial engagement and strategic partnerships. Central to this effort is the Company's Customer Engagement Program. This initiative provides potential customers and stakeholders with early access to its Hydrochemolytic™ technology with the intention of building long-term relationships, tailoring solutions to specific plastic challenges, and solidifying a potential commercial pipeline of projects.

Mr. Appelman is a seasoned chemical engineer who boasts an impressive 35-year career across diverse relevant sectors and multinational corporations. His journey started at Unilever, initially working on the optimization of edible oil processing, and subsequently moving to Unilever's chemicals division to pursue customer-facing roles in a Business-to-Business setting, working in various technical-commercial roles working with renewable chemicals across a wide range of industries. Subsequently, Mr. Appelman became Technical Director for Marine and Protective Coatings at Sigma Coatings, Europe's second-largest paint company at that time, followed by the role of Executive Vice President at Perstorp, a Swedish chemical multinational, where he was accountable for the company's innovation, market development, and corporate strategy. Eric has also contributed his expertise to various startups in non-executive capacities.

In his most recent capacity, Mr. Appelman held the position of Business Development Director and Chief Technology Officer at **Brightlands Chemelot Campus** in the Netherlands. This campus has transformed into a hub for over 100 diverse companies, each committed to innovating sustainable processes and products within the chemical industry, including areas like mechanical and chemical recycling.

Throughout his six-year tenure at the Brightlands Chemelot Campus, Mr. Appelman has been at the forefront of innovation. He has seen hundreds of potential solutions to process waste plastics, including Aduro's Hydrochemolytic™ technology which instantly captivated his interest. His profound understanding of the waste plastic industry, combined with his insights into customer needs and the ever-evolving sector dynamics, positions him as a pivotal addition to Aduro, seamlessly aligning with Aduro's vision and goals.

Mr. Appelman is located in the Netherlands and his appointment comes at an opportune time as Aduro embarks on its European expansion. His exceptional and intimate understanding of the European market will be advantageous in gaining direct access to key service providers, European grants, strategic partners, and research collaborators.

"I am honored to join Aduro Clean Technologies, a company that aims to revolutionize the recycling industry with its Hydrochemolytic™ technology," said Mr. Appelman. "In 35 years in the chemical industry and during six eventful years at Brightlands Chemelot Campus, I find it a privilege to work with my original chemical engineering training to help reduce greenhouse gases, waste, and consumption of limited resources. I have seen many great concepts, companies, and teams stand up to this challenge and Aduro is one of the most exciting!"

"We are incredibly excited to welcome Eric to the Aduro family," said Ofer Vicus, CEO of Aduro Clean Technologies. "Eric joins Aduro at a pivotal time of our journey as we focus on our customer and stakeholder engagement program; his leadership and expertise add significant value to the executive team and align seamlessly with the Company's strategic objectives in Europe and globally. He will also be supported by the excellent Research, Operations, and Executive teams, all very keen to continue to develop, demonstrate, and implement Aduro's technology platform across the globe."

Grant of Stock Options and Restricted Share Units

The Company also announces that it has granted (the "Grant") an aggregate of 750,000 stock options (each, an "Option") to purchase up to 750,000 common shares of the Company to certain officers, and employees of the Company pursuant to the Company's Omnibus Equity Incentive Plan (the "Plan"). The Options are exercisable for a period of five years from the date of Grant at a price of \$1.09 per common share. The Options will vest on a monthly basis over a period of two years from the date of Grant. Additionally, 150,000 restricted share units ("RSUs") of the Company have been awarded (the "Award") to an officer of the Company pursuant to the Plan. Each

RSU represents the right to receive, once vested, one common share in the capital of the Company. All of the RSUs will vest immediately upon the date of Award.

In accordance with the policies of the Canadian Securities Exchange, all 750,000 of the Options, the common shares underlying such Options, 150,000 RSUs, and the common shares underlying such RSUs, are subject to a hold period of four months and one day from the date of issuance.

None of the securities acquired in the Grant or Award will be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

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. Such forward looking statements in this release include the appointment of Mr. Eric Appelman, and the expected impact on the business and operations of the Company, including its anticipated strategic moves towards commercial engagement and strategic partnerships; momentum for the path to commercialization of the Company's technology, including building long-term relationships, working on customised solutions to waste plastic feedstocks of interest, and solidifying a potential commercial pipeline of projects; the other positive anticipated effects of Mr. Appelman's appointment, including supporting the Company's European expansion to gain direct access to key service providers, European grants, strategic partners and research centers; the expected contributions by Mr. Appelman in leadership and expertise so as to add significant value to the Aduro executive team and align seamlessly with the Company's strategic objectives in Europe and globally; the expected issuance, vesting and restrictions in respect of the equity incentive securities granted to officers and directors of the Company. 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 that the appointment of Mr. Appelman may not have the impact on the Company's business, strategy, commercialisation, and operations as expected or at all; that adverse market conditions and other factors beyond the control of the parties may negatively impact the business plans and operations of Aduro. 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.

The CSE 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/5399cc13-9e9f-4474-b797-8e74c2a3e61d>