



NEWS RELEASE

# Aduro and Prospera Enter into LOI to Collaborate on Pilot Plant for Partial Upgrading of Bitumen

2022-09-13

SARNIA, Ontario, Sept. 13, 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 transform heavy crude and renewable oils into new-era resources and higher-value fuels, is pleased to announce that, through its wholly-owned subsidiary, Aduro Energy Inc., it has entered into a Letter of Intent ("LOI") dated September 12<sup>th</sup>, 2022 with Prospera Energy Inc. ("Prospera") with the purpose of developing, building, and supplying a pre-commercial pilot plant to convert low API bitumen to higher value products.

**Prospera Energy Inc.** (TSX.V: PEI, OTC: GXRFF, FRA: OF6B) is an operator in Canada's energy industry offering exposure to exploration, development, and production of crude oil and natural gas. Prospera is engaged in the acquisition, development, and production of crude oil and natural gas in Western Canada. Its core assets are medium to heavy oil properties (12-17 API) located along the Alberta-Saskatchewan border of Cuthbert, Heart Hills, and Luseland.

On September 7, 2022 Aduro announced that its scaled-up continuous flow bitumen reactor was nearing completion and readiness for customer trials and engagement acceleration. This LOI is the Company's second engagement on the bitumen vertical with a producer in Alberta.

The LOI outlines an 18-month plan with three phases. Phase one, which will commence during the month of October, includes the testing of bitumen feedstocks and the evaluation of the economics. It is expected to be completed in Q1 2023. Phase two includes preliminary engineering, identification of the pilot plant site, and reviewing of licenses and permits, as well as detailed budgeting and agreement to proceed with construction. Phase two is scheduled for completion in Q3 2023. Phase three includes the procurement, fabrication, construction,

commissioning, and operation of a 50 bbl/day pilot plant. Work is expected to be completed in Q2 2024. After completion of phase three, Aduro and Prospera will define a roadmap to commissioning a 3,000 bbl/day commercial facility.

In consideration for the services to be provided in phase one, Prospera will pay Aduro a monthly fee of \$25,000CAD plus applicable taxes, with the total fees for the completion and delivery of phase one scope capped at \$125,000 plus applicable taxes.

“Prospera Energy is primarily focused on optimizing hydrocarbon recovery through environmentally safe and efficient development and production practices,” according to Samuel David, President & CEO of Prospera. “We are investing in innovation that reduces blend down stock, improves the product specification, increases unit economics, and has a lower carbon footprint. We are motivated by the potential impact that this technology can have on our operations.”

“Aduro’s research and engineering team has been building the necessary tools to enable Aduro to test an expanded range of customer feedstock, and we are very excited to apply it to Prospera’s crude and to demonstrate our ability to unlock the value of lower API bitumen,” says Ofer Vicus, Chief Executive Officer at Aduro. “By partnering with Samuel David and the Prospera team, we will have access to resources and support in building and operating a pilot plant facility, an important milestone on our path to commercialization.”

#### About Prospera Energy

**Prospera Energy Inc.** is a public oil and gas exploration, exploitation, and development company focusing on conventional oil and gas reservoirs in Western Canada. Prospera uses its experience to develop, acquire, and drill assets with potential for primary and secondary recovery.

#### 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 activates unique properties of water in a chemistry platform that operates at relatively low temperatures and cost, a game-changing approach that converts low-value feedstocks into 21st-century resources.

For further information, please contact:

Ofer Vicus, CEO

**[ovicus@adurocleantech.com](mailto:ovicus@adurocleantech.com)**

Samuel David, President & CEO

**sam@prosperaenergy.com**

Abe Dyck

**ir@adurocleantech.com**

+1 604-362-7011

Investor Cubed Inc.

Neil Simon, CEO

**nsimon@investor3.ca**

+ 1 647 258 3310

### 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 news release include: the completion of the LOI by all parties, including the work to be completed and the payment of anticipated compensation; the anticipated benefits to the Company of the LOI, including recognition of Aduro's technology as a leading-edge cleantech solution, expansion of Aduro's presence in its sector, the access to resources to assist in building and operating a pilot plant facility and the LOI serving as an important milestone in the Company's path to commercialization. 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, but are not limited to, the following: the LOI may not be completed, for various reasons, as anticipated or at all; the anticipated benefits of the LOI may not occur as expected or at all, including that the LOI may not increase recognition of Aduro's technology as a leading-edge cleantech solution, result in expansion of Aduro's presence in its sector, increase access to resources to assist in building and operating a pilot plant facility, or serve as an important milestone in the Company's path to commercialization; the Company may be unable to achieve commercialization of its technology or business as anticipated or at all; adverse market conditions and other factors beyond the control of the parties may negatively impact the business and operations 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.

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/262678fc-f932-41f6-b8bf-9f172b7e1cd2>