

## FORM 10

### NOTICE OF PROPOSED SIGNIFICANT TRANSACTION (not involving an issuance or potential issuance of a listed security)<sup>1</sup>

Name of Listed Issuer: Aduro Clean Technologies Inc. (the “Issuer”).

Trading Symbol: ACT

Issued and Outstanding Securities of the Issuer Prior to Transaction: 68,224,132

Date of News Release Fully Disclosing the Transaction: February 22, 2024

#### 1. Transaction

1. Provide details of the transaction including the date, description and location of assets, if applicable, parties to and type of agreement (eg: sale, option, license, contract for Investor Relations Activities etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: Pursuant to an agreement dated February 21, 2024, the Issuer will engage Outside the Box Capital Inc. (“OTB Capital”) to provide marketing and investor relations services to the Issuer through social media channels and online media distribution for a term of eight months commencing on February 22, 2024 and ending on October 22, 2024. In consideration for the services, the Issuer will pay to OTB Capital \$175,000 (plus any applicable tax), with C\$75,000 payable on or before February 26, 2024 and C\$100,000 payable on or before June 24, 2024. The Issuer will also issue to OTB Capital 67,000 stock options at an exercise price of C\$1.49, exercisable for a period of 12 months, which options will vest immediately on the date of grant. The business address and contact details for OTB Capital is: 2202 Green Orchard Place, Oakville, ON L6H 4V4; telephone number 289.259.4455, and email address: [jason@outsidethebox.capital](mailto:jason@outsidethebox.capital). OTB Capital is an arms’ length consultant to the Issuer. The marketing services will occur on the following social media channels and platforms: <https://outsidethebox.capital/> and @OTB Capital on YouTube, Twitter and other OTB Capital-owned or managed channels.

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<sup>1</sup> If the transaction involved the issuance of securities, other than debt securities that are not convertible into listed securities, use Form 9.

2. Provide the following information in relation to the total consideration for the transaction (including details of all cash, non-convertible debt securities or other consideration) and any required work commitments:
- (a) Total aggregate consideration in Canadian dollars: C\$175,000 (plus any applicable tax)
  - (b) Cash: C\$175,000 (plus any applicable tax)
  - (c) Other: 67,000 stock options (each, an "Option") to purchase up to 67,000 common shares (each, a "Share") at an exercise price of C\$1.49 per Share. The Options will vest immediately upon the date of grant and will expire 12 months from the date of grant.
  - (d) Work commitments: Not applicable.
3. State how the purchase or sale price and the terms of any agreement were determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).
- Arm's-length negotiation
4. Provide details of any appraisal or valuation of the subject of the transaction known to management of the Issuer: Not applicable.
5. If the transaction is an acquisition, details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: Not applicable.
6. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the transaction (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the transaction (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A
  - (b) Cash Not applicable.
  - (c) Other Not applicable.

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7. State whether the vendor, sales agent, broker or other person receiving compensation in connection with the transaction is a Related Person or has any other relationship with the Issuer and provide details of the relationship. OTB Capital is a Related Person to the Issuer as they are engaged in Investor Relations Activities for the Issuer. See Item 1 above for additional details of the relationship between the Issuer and OTB Capital.
8. If applicable, indicate whether the transaction is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. Not applicable.

### **Development**

Provide details of the development. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: Not applicable.

### 3. Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. To the knowledge of the Issuer, at the time an agreement in principle was reached, no party to the transaction had knowledge of any undisclosed material information relating to the Issuer, other than in relation to the transaction.
3. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
5. All of the information in this Form 10 Notice of Proposed Significant Transaction is true.

Dated February 22, 2024.

Mena Beshay  
Name of Director or Senior Officer

"Mena Beshay"  
Signature

Chief Financial Officer  
Official Capacity

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