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**Aduro Clean Technologies Inc. Announces Closing of Transaction with Aduro Energy and Fundamental Change under the Policies of the CSE**

Vancouver, BC, April 28, 2021 – **Aduro Clean Technologies Inc. (CSE: ACT)** (the “**Company**” or “**Aduro Clean Technologies**”), formerly Dimension Five Technologies Inc. (CSE: DFT), is pleased to announce that, further to its news releases dated July 14, 2020, October 23, 2020 and April 6, 2021, the Company has completed its acquisition (the “**Transaction**”) of all of the issued and outstanding shares of Aduro Energy Inc. (“**Aduro Energy**”) from the securityholders of Aduro Energy (the “**Vendors**”), pursuant to a securities exchange agreement dated October 22, 2020, as amended (the “**Agreement**”). The Transaction, which was an arm’s length acquisition, constituted a “fundamental change” for the Company under the policies of the Canadian Securities Exchange (the “**CSE**”). On Closing of the Transaction, the Company completed a 3:1 consolidation (the “**Consolidation**”) of its issued and outstanding common shares (the “**Shares**”) and changed its name to “Aduro Clean Technologies Inc.” On April 28, 2021, the Company’s shares were approved for re-listing on the CSE under the symbol “ACT”. It is anticipated that trading in the Company’s shares will resume on April 29, 2021.

**Aduro Energy Business**

Following closing of the Transaction (the “**Closing**”), the business of the Company is now the business of Aduro Energy which has developed a novel chemical conversion process to transform waste plastics and low-grade renewable oils into renewable fuels and specialty chemicals. The Company believes its green technology is also poised to make bitumen upgrading more environmentally responsible and cost effective.

“This highly flexible water-based chemistry platform may revolutionize the way we convert plastic waste that today is difficult to recycle by conventional approaches, so we are excited about helping drive this technology to commercialization” said Chris Parr, a director and the former President and CEO of the Company.

Originally conceived to radically enhance petroleum processing, Aduro Energy’s patented Hydrochemolytic™ technology (HCT) leverages the unique properties of water in a chemistry system that transforms materials that have low value due to their undesirable characteristics. The outputs are products and feedstocks whose improved properties give them higher value, all of which is accomplished at significantly lower cost and environmental impact than alternatives.

The Aduro Energy commercialization thrust features HCT applications that target problems of environmental and economic importance: Hydrochemolytic™ Plastics Upcycling (HPU); Hydrochemolytic™ Bitumen Upgrading (HBU); and Hydrochemolytic™ Renewables Upgrading (HRU).

“Aduro Energy is committed to the commercialization of HCT to unlock the latent value of waste and low-value hydrocarbon materials – cost effectively, efficiently, and sustainably,” said Ofer Vicus, the newly appointed CEO and a director of the Company, and founder and CEO of Aduro Energy. “We are very proud of our collective team that brought us to this moment and are thrilled to have the support of our shareholders in our pursuit to transform plastic waste into a 21st century resource.”

**Transaction**

In consideration for the Transaction, the Company issued (a) an aggregate of 13,333,328 post-Consolidation Shares (the “**Consideration Shares**”), *pro rata*, to the Vendors at a deemed price of $0.15 per Consideration Share; (b) 26,666,656 post-Consolidation special warrants (the “**Special Warrants**”), which are divided equally between class A Special Warrants and class B Special Warrants, at a deemed price equal to the greater of (i) 0.65 times the volume weighted average trading price of the post-Consolidation Shares for the five trading days prior to the First Milestone Achievement Date (as defined herein), and (ii) $0.15 per post-Consolidated Share; and, (c) 2,813,357 post-Consolidation common share purchase warrants (the “**Warrants**”) which are exercisable on cashless basis at a price of $0.50 per Share on a post-Consolidation basis for a period of 48 months from the date of Closing, subject to an acceleration provision.

The Special Warrants, which are held in escrow as required under the policies of the CSE, were issued to Ofer Vicus, in his capacity as special warrant trustee (the “**Special Warrant Trustee**”), in trust for the Vendors. The Special Warrants are convertible for no additional consideration into post-Consolidation Shares on a one-for-one basis upon the achievement of the First Milestone (as defined herein), in the case of the Class A Special Warrants, or the achievement of the Second Milestone (as defined herein), in the case of the Class B Special Warrants.

The “**First Milestone Achievement Date**” is the date on which Professor Paul Charpentier or such other independent third party agreed upon by the Company and Aduro Energy delivers its report to the Company validating that the Company has, through the operation of a pre-pilot reactor system as described in Schedule D of the Agreement, successfully demonstrated the obtaining of lighter petroleum oil obtained by upgrading heavier petroleum feedstocks or components thereof, or deoxygenated hydrocarbons obtained from upgrading renewable oil feedstocks, or liquid hydrocarbons obtained by upgrading of certain plastic or rubber feedstocks (the “**Product**”), where the upgrading is achieved by means of the technology (the “**Technology**”) owned, licensed, and used by Aduro Energy for its processes and designs in respect of hydrochemolysis (the “**First Milestone**”).

The “**Second Milestone Achievement Date**” is the date on which any one or more of the following are achieved within four years of the closing of the Transaction (on a pre-Consolidation basis): (1) a completed financial transaction with an institution which clearly has the capacity to finance Aduro Energy’s majority owned commercial operation of a manufacturing plant producing Product for commercial sale; (2) Product produced by a manufacturing plant owned in part by Aduro Energy where Aduro Energy’s portion of the plant’s equity is at least $2,000,000 greater than Aduro Energy’s investment; (3) a third party entering into a licence agreement with Aduro Energy in respect of the Technology which Aduro Energy and such third party estimate will generate at least $5,000,000 in revenue for Aduro Energy over a three year period; (4) a third party equity investment in the Company following completion of the Transaction of at least $3,000,000 at a Company pre-money valuation of $40,000,000 or more; (5) the total market capitalization of the Company following Closing remaining at or above $65,000,000 for 19 out of any 20 consecutive trading days following the Closing; (6) the Company having completed a public offering or private placement after the Closing in which it raises at least $4,000,000 at a minimum price per pre-Consolidation Share of $0.35, or a combination of grants, $0.35 pre-Consolidation Share offering and other financing transaction raising at least $4,000,000; or (7) a third party enters into an agreement to acquire all of the issued and outstanding Shares of the Company following Closing at a minimum value of $1.00 per pre-Consolidation Share (the “**Second Milestone**”).

The post-Consolidation Class A Special Warrants shall be distributed on First Milestone Achievement Date as follows: (i) first to certain Vendors who are holders of convertible promissory notes in Aduro Energy (the “**Noteholders**”), as fully paid and non-assessable securities of the Company, with the actual number of Class A Special Warrants to be distributed to the Noteholders being determined by application of the conversion formula, on a post-Consolidation basis, set forth in the agreements amending the Notes (the “**Special Warrants Formula**”); and, (ii) second, with respect to the remainder of the Class A Special Warrants, to the Vendors *pro rata* in relation to the number of Consideration Shares received by each Vendor, as fully paid and non-assessable securities of the Company, with the actual number of Class A Special Warrants to be distributed to each Vendor being determined after calculating the number of Class A Special Warrants to be distributed to the Noteholders by application of the Special Warrants Formula on the First Milestone Achievement Date.

The post-Consolidation Class B Special Warrants shall be distributed on the First Milestone Achievement Date to the Vendors *pro rata* in relation to the number of Consideration Shares received by each Vendor, as fully paid and non-assessable securities of the Company, with the actual number of Class B Special Warrants to be distributed to each Vendor being determined with reference only to the number of Consideration Shares received by each Vendor on Closing, on a post-Consolidation basis.

In connection with the Transaction and pursuant to the Agreement, the Company previously advanced Aduro Energy a bridge loan in the aggregate amount of $500,000 which is secured by the assets and intellectual property of Aduro Energy. Upon closing of the Transaction, the bridge loan became an inter-company loan.

A listing statement describing the Company and Aduro Energy, as well as the terms of the Transaction, prepared in accordance with the policies of the CSE, will be available on SEDAR at www.sedar.com (the “**Listing Statement**”) once the Company receives final approval of the Transaction from the CSE. The summary information set out herein is qualified in its entirety by reference to the relevant descriptions in the Listing Statement.

**Outstanding Share Capital, Escrow and Voting Trust**

Following Closing of the Transaction, there are 30,073,533 Shares issued and outstanding on an undiluted basis of which approximately 55.66% is held by shareholders who were shareholders of the Company prior to the Transaction and approximately 44.34% is held by the Vendors pursuant to the Transaction. The total of 13,333,328 Consideration Shares, 26,666,656 Special Warrants and 2,813,357 Warrants, which were issued to the Vendors at Closing, represents 65.58% of the securities of the Company on a fully diluted basis.

On completion of the Transaction, Ofer Vicus, the CEO and a director of the Company, holds an aggregate of (a) 10,123,106 post-Consolidation Shares; (b) 2,135,997 Warrants; and (c) 26,666,656 Special Warrants held by him as Special Warrants Trustee, all of which were issued pursuant to the Transaction. Prior to the completion of the Transaction, Mr. Vicus held no securities of the Company. The 10,123,106 post-Consolidation Shares held by Mr. Vicus represent approximately 33.66% of the total issued and outstanding post-Consolidation Shares on an undiluted basis. The securities issued to Mr. Vicus on Closing represent approximately 59.63% of the total issued and outstanding securities of the Company on a fully-diluted basis, including the Special Warrants Mr. Vicus holds, as Special Warrant Trustee, in trust for the Vendors, including himself.

As of the Closing Date, 11,414,869 post-Consolidation Shares issued to “Related Persons” (as defined under the policies of the CSE) are subject to escrow under an escrow agreement dated April 23, 2021 in the form required by National Policy 46-201 (the “**Escrow Agreement**”), to be released as to 10% on Closing and an additional 15% every six months thereafter over 36 months. In addition, all 26,666,656 Special Warrants, which were issued to the Special Warrant Trustee, and a total of 2,408,561 Warrants issued to Related Persons were also included under the Escrow Agreement, as required under the policies of the CSE. Any securities issued or distributed on conversion of the Special Warrants will be subject to the terms of the Escrow Agreement if they are issued or distributed to a Related Person. An additional 1,403,001 post-Consolidation Shares are subject to a previous escrow agreement with half of the remaining post-Consolidation Shares to be released on August 12, 2021 and the remainder on February 21, 2022.

In connection with Closing, on April 23, 2021, Ofer Vicus entered into a voting trust agreement (the “**Voting Trust Agreement**” with certain shareholders of the Company, including Zimtu Capital Corp., David Hodge, Chris Parr and Craig Murata (the “**Trust Shareholders**”). Pursuant to the Voting Trust Agreement, Ofer Vicus was granted comprehensive voting rights with respect to all of the Shares owned by the Trust Shareholders, being an aggregate of 3,590,554 post-Consolidation Shares, which voting rights shall last until the earliest to occur of (i) the First Milestone Achievement Date and (ii) the date which is six months following the effective date of the Voting Trust Agreement.

**New Board and Management**

On Closing, Chris Parr resigned as the President and Chief Executive Officer of the Company, but remained as a director. Ofer Vicus was appointed as the new Chief Executive Officer and as a director. William Marcus Trygstad was appointed as Chief Technology Officer and as a director. Peter Kampian was appointed as a director. Patrick Butler and David Hodge resigned as directors of the Company. Donnacha Rahill remains as Chief Financial Officer.

**About Aduro Clean Technologies**

Aduro Clean Technologies is based in Sarnia, Ontario, Canada. The Company has developed a novel chemical conversion process to transform waste plastics and low-grade renewable oils into renewable fuels and specialty chemicals. The Company believes its green technology is also poised to make bitumen upgrading more environmentally responsible and cost effective. Additional information on Aduro Clean Technologies is available on the company’s website at [www.adurocleantech.com](http://www.adurocleantech.com).

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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 timing anticipated for resumption of trading in the Company’s Shares; the distribution and conversion of the Special Warrants on achievement of the First Milestone and Second Milestone, as applicable; and the Company’s plan to implement business of Aduro Energy so as to make bitumen upgrading more environmentally responsible and cost effective. 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. Factors that could cause actual results or events to differ materially from current expectations include, among other things: the Shares of the Company may not resume trading as anticipated; that the First Milestone and Second Milestone may not be achieved within the required timelines such that the Special Warrants are not distributed and/or converted into Shares; and that the Company may be unable to implement business of Aduro Energy so as to make bitumen upgrading more environmentally responsible and cost effective; general market conditions; factors related to the ongoing COVID-19 pandemic; 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 as a result of new information, future events or otherwise, except as required by applicable law.*

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