



November 2024

ADURO
CLEAN TECHNOLOGIES

\$4,000,000

Uplisting

Co-Underwriter



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D. Boral Capital acted as Co-Underwriter to Aduro Clean Technologies Inc. (Nasdaq: ADUR) in Connection with its \$4.0 Million Uplisting to Nasdaq

London, Ontario – November 8, 2024, (GLOBE NEWSWIRE) - Aduro Clean Technologies Inc. (Nasdaq: ADUR) (CSE: ACT) (FSE: 9D5) (“Aduro” or the “Company”), a clean 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, today announced the closing of its underwritten U.S. public offering (the “Offering”) of 941,177 common shares at a public offering price of US\$4.25 per common share. The common shares commenced trading on November 7, 2024, under the ticker symbol “ADUR.”

The Company received aggregate gross proceeds of US \$4.00 million from the Offering, before deducting underwriting discounts and other related expenses. In addition, the Company has granted the underwriters a 45-day option to purchase up to an additional 141,176 common shares, representing 15% of the common shares sold in the Offering, at the public offering price less underwriting discounts.

Net proceeds from the Offering will be used for ongoing research and development costs, expenditures related to the construction of its "Next Generation Process" unit, and the remainder (if any) for general corporate purposes and working capital.

Craft Capital Management LLC acted as the representative of the underwriters, with D. Boral Capital LLC acting as the co-underwriter, for the Offering.

The common shares of the Offering referenced above were not offered to residents of Canada or persons in Canada. A registration statement on Form F-1 relating to the Offering was filed with the Securities and Exchange Commission (the “SEC”) (File Number: 333-280955), as amended, and was declared effective by the SEC on October 29, 2024. The Offering was made only by means of a prospectus forming a part of the registration statement. Copies of the prospectus relating to the Offering may be obtained from D. Boral Capital at 590 Madison Avenue, 39th Floor, New York, NY 10022, or via email at syndicate@dboralcapital.com, or telephone at (212) 970-5150. In addition, copies of the prospectus relating to the Offering may be obtained via the SEC's website at www.sec.gov.

This press release does not constitute an offer to sell, or the solicitation of an offer to buy any of the Company's securities, nor shall such securities be offered or sold in the United States absent registration or an applicable exemption from registration, nor shall there be any offer, solicitation or sale of any of the Company's securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

About Aduro Clean Technologies Inc.

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.

