Corporate Presentation

July 2023

aduroclean tech.com

Forward Looking Statements

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ADURO CLEAN TECHNOLOGIES

We develop chemical technology platforms that transform low-value materials into higher-value resources with the aim of unlocking significant environmental and economic benefit

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A Next-Generation Technology Platform

Turning Low-Value Hydrocarbon Waste Into High-Value Products

Hydrochemolytic™ Technology Platform

- One technology platform, multiple applications
- Transforms difficult, low-value material into valuable resources
- Crucial role for advancing the concept of circular economy
- Operates at lower temperatures
- Higher conversion yields

Hydro	Water
Chemolysis	Chemical deconstruction of molecules

Strong Patent Strategy

- Strong patent strategy
- 7 patents issued
- 1 patent pending
- More in development

Multiple Market Applications

- Upcycling plastic waste to liquids for chemicals & fuels
- Upgrading heavy crudes & bitumen to lighter fuels
- Upgrading renewable oils to fuels & specialty chemicals

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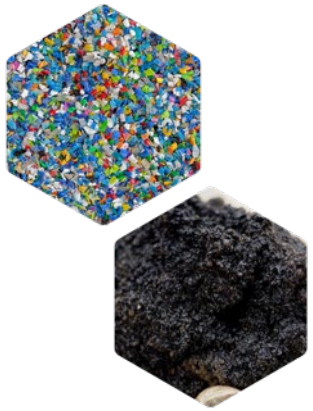
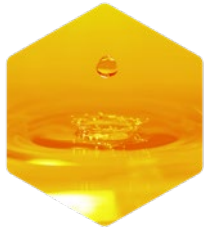
Multiple Market Verticals

STAGE		APPLICATION	TOTAL ADDRESSABLE MARKETS
PILOT STAGE		**HPU** Hydrochemolytic Plastics Upcycling Upcycling end-of-life polymers to chemicals & fuels	**$ 120B** BY 2030
		HBU Hydrochemolytic Bitumen Upgrading Upgrading heavy crude & asphaltene to lighter crude	**$ 50B**
ADVANCED RESEARCH		**HRU** Hydrochemolytic Renewables Upgrading Upgrading renewable oils to renewable diesel	**$ 121B**
FUTURE APPLICATIONS		**Hydrochemolytic Research** Large total addressable markets Tune chemistry by controlling the interplay of processing parameters	

https://www.iea.org/reports/oil-market-report-february-2022
https://www.globenewswire.com/news-release/2022/01/19/2369236/0/en/Biofuels-Market-Size-to-Surpass-US-201-21-Billion-by-2030
https://www.marketsandmarkets.com/Market-Reports/recycled-plastic-market-115486722.html

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A New Approach in Chemical Recycling

CHEMOLYSIS: A fourth new next-generation chemical recycling approach to convert diverse feedstock

THERMOLYSIS	SOLVOLYSIS	DISSOLUTION	CHEMOLYSIS
Licella, BRIGHTMARK, MURA TECHNOLOGY, PLASTIC ENERGY, REGENYX, agilyx, QUANTAFUEL, Resynergi, GREENMANTRA TECHNOLOGIES	CARBIOS, irc, TYTON BioSciences, grεn, JEPLAN	Unilever, CreaSolv® Process, P&G Procter&Gamble, PURECYCLE, APK, newcycling, AQUAFIL synthetic fibres and polymers	ADURO CLEAN TECHNOLOGIES

*At least 70 other companies and university-affiliated institutes globally are investigating the space, see Closed Loop Partners and Nova-Institute for more information.

** Excluded above are destructive decomposition/combustion or non-chemical processes, such as physical presorting.

Modular Design Capabilities

Long Term Milestones & Expansion Plan

Headquartered in Canada, First Hub in Netherlands (Aduro Clean Technologies Europe)

Each future new hub is a duplicate of proven operations, cutting costs and reducing risk.

TODAY
Ongoing discussions at various stages with a range of organizations across the globe

- Headquarter / European Hub
- Current Lab/Operations
- Planned Operational Hubs
- Ongoing customer discussions

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HPU: Hydrochemolytic Plastics Upcycling

Use Case Illustration of Licensing Model Economics – Polyethylene

CAPEX $22,500,000	OPEX $(2,817,788)	REVENUE $7,739,760	GROSS MARGIN $4,921,972
AT 25 TONS/DAY 1 * 25 TONS TRAIN REACTOR 8,500 TONS ANNUALLY		NAPHTHA, KEROSENE, DIESEL, LUBRICATING OIL, HEAVY FUEL OIL	LICENSEE $3,374,020 GM 44% Payback 6.7 yrs ADURO CLEAN TECHNOLOGIES $1,547,952

CAPEX $202,500,000	OPEX $(21,892,094)	REVENUE $69,657,840	GROSS MARGIN $47,765,746
AT 225 TONS/DAY 9 * 25 TONS TRAIN REACTOR 76,500 TONS ANNUALLY		NAPHTHA, KEROSENE, DIESEL, LUBRICATING OIL, HEAVY FUEL OIL	LICENSEE $33,834,178 GM 49% Payback 5.99 yrs ADURO CLEAN TECHNOLOGIES $13,931,568

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HPU: Hydrochemolytic Plastics Upcycling

Use Case Illustration of Economics: Owned & Operated Vs. Licensing

25 Tons/day =
1 * 25 Tons Train Reactor
8,500 Tons Annually

75 Tons/day =
3 * 25 Tons Train Reactors
25,500 Tons Annually

225 Tons/day =
9 * 25 Tons Train Reactors
76,500 Tons Annually

	LICENSING	OWNED & OPERATED	LICENSING	OWNED & OPERATED	LICENSING	OWNED & OPERATED
CAPEX	22,500,000	22,500,000	67,500,000	67,500,000	202,500,000	202,500,000
Revenue **	**7,739,760**	**7,739,760**	**23,219,280**	**23,219,280**	**69,657,840**	**69,657,840**
Operating Expense	(2,817,788)	(2,817,788)	(7,637,365)	(7,637,365)	(21,892,094)	(21,892,094)
Feedstock Acquisition *	–	(1,700,000)	–	(5,100,000)	–	(15,300,000)
Aduro Licensing Fee **	(1,547,952)	–	(4,643,856)	–	(13,931,568)	–
Gross Margin	**3,374,020**	**3,221,972**	**10,938,059**	**10,481,915**	**33,834,178**	**32,465,746**
GM %	**44%**	**42%**	**47%**	**45%**	**49%**	**47%**
Payback 'years'	**6.67**	**6.98**	**6.17**	**6.44**	**5.99**	**6.24**
For Aduro:						
Gross Margin	**1,547,952**	**3,221,972**	**4,643,856**	**10,481,915**	**13,931,568**	**32,465,746**
CAPEX Required	N/A	Yes	N/A	Yes	N/A	Yes
Payback 'years'	N/A	**6.98**	N/A	**6.44**	N/A	**6.24**

* The cost for washed and ready to process feedstock of polyethylene in North, Central, and Latin America ranges from the equivalent of $50 to $250 CAD per ton depending on various factors. The above use case illustration is assuming a cost of $200 per ton of feedstock.

** Revenue is calculated with the assumption of 80% yield (vs. 90%) and the licensing fee is calculated based on 20% of gross Revenue.

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Recent Achievements

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Recent Achievements

1. Closed oversubscribed placement of $3.9M in April 2023
2. Running polymers on continuous flow pilot reactor for Plastics and completing commissioning phase for Bitumen units
3. Onboarded 8 new members, strengthening Research and Operations capabilities
4. Expanded presence in Europe by establishing subsidiary in the Netherlands.

With the newly hired Operations team onboarded, the Lab expansion and the two pilot units operational in Q3 2023, Aduro is ready to advance its customer engagement program

Chemelot Innovation and Learning Labs

Platinum Partnership Engagement with CHILL

PROSPERA ENERGY INC.

Letter of Intent with Prospera Energy

Shell GameChanger

Selected for Shell GameChanger Program

NSERC CRSNG Mitacs Western

Award of $1.15 Million NSERC Mitacs Grant in Partnership with Western University

Sarnia Lab

Sarnia Plant

In the News

NATIONAL POST

Tania Amardeil
June 2023

Advanced Recycling:
Rethinking Plastic Waste

“ Aduro Clean Technologies’ novel, next-generation technology turns mixed plastic waste into a valuable resource and is moving to become a leader in circularity.

ADVANCEMENTS WITH TED DANSON

Ed Sullivan
Senior Producer
April 2023

Technology Towards a Circular Economy

“ We look forward to exploring how technology and innovation are transforming post-consumer polymer waste into a resource for the circular economy.

Forbes

Robert Rapier
October 2021

A Novel Solution To Plastic Pollution

“ Waste plastics is a growing global issue creating significant demand for recycling/upcycling solutions. Existing technologies are challenged with environmental, operational, and economical limitations. Aduro has developed the next-generation technology to address these limitations.

HYDROCARBON PROCESSING®

Lee Nichols
Editor-in-Chief
January 2023

The Power of Chemistry

“ We are excited to see that companies like Aduro invest in technologies like their game-changing, novel Hydrochemolytic™. Technology, a chemical platform technology that transforms lower-value materials into products of value.

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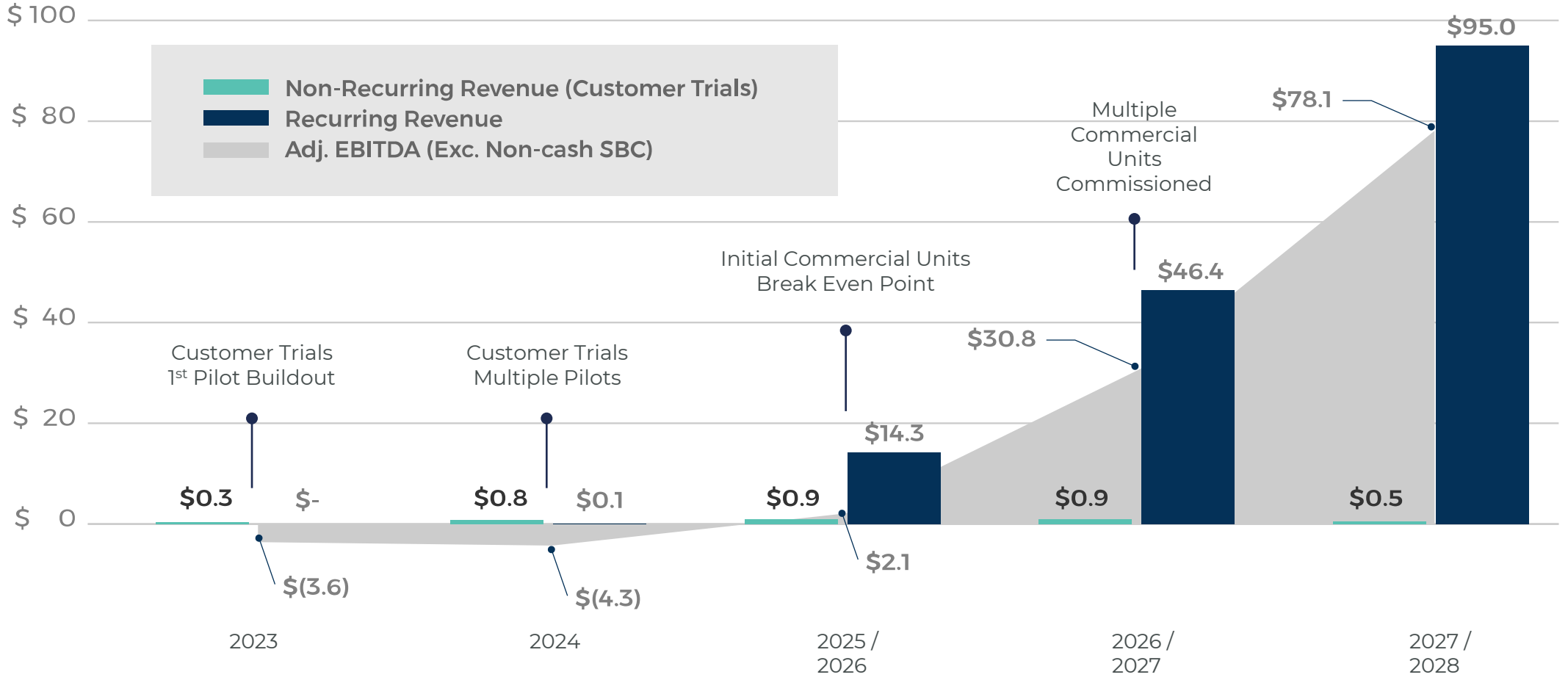
Proforma Financial Forecast



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Capital Structure

STOCK LISTING	CSE: **ACT** | OCTQB: **ACTHF** | FSE: **9D50**
SHARES OUTSTANDING (B/FD)*	63,908,496 / 95,948,094
INSIDER OWNERSHIP	43 %
WARRANTS / OPTIONS OUTSTANDING:	11,397,271 / 7,308,999 *
SPECIAL WARRANTS (FD when released from trust)	13,333,328 **
MARKET CAPITALIZATION (60-day VWAP / June 30, 2023)	**$57.5 M CAD (USD 43.4 M)**

* Warrants are exercisable at an average price of **$0.87** (range $0.50-$1.30), with 25% held by Insiders and Options are exercisable at an average price of **$0.78** (range $0.65-$1.05), with 63% held by Insiders & senior management.

** Class B Special Warrants were distributed in accordance with the terms of the securities exchange agreement and will only be converted to common shares when the second milestone is achieved. 86% of the Special warrants are issued to Insiders.

Why Invest Now?

- Unique, **patented**, next-generation technology platform, with multiple market applications and **addressable markets > $250B**
- New approach to recycling waste plastics with **significant differentiation** over current technologies, offering a major opportunity with **+90%** of global plastic waste currently unaddressed
- **Superior** economic and environmental **performance** with high yield of > 80% & operating margins nearing 50%
- Strong **international partnership** with Brightlands Chemelot Campus, a premier chemical hub in Europe and engagement with **Shell GameChanger** to advance the HCT technology in commercial implementation
- Ongoing discussions with potential customers, across 7 countries, including **Fortune 500 companies**
- Scaling the technology while collaborating with **industry leaders** and building a pipeline of commercial projects
- Continuous flow pilot-scale plastic unit operational with the bitumen unit and expanded state-of-the-art laboratory facilities to be completed in Q3 2023.
- Revenue ramp-up and expectations of Annual Recurring Revenue of **+$90M** with EBITDA Margins of **+80% by Year 5**
- **~ $60M** market cap**, inexpensive** with comparable valuations north of **+$1B**

High Growth Investment Opportunity

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THANK YOU!

CONTACT

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Abe Dyck
Head of Corporate Development
adyck@adurocleantech.com

Appendices

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Advantages

Water-based chemical conversion process

Significant advantages to traditional technologies

Financial Elasticity
Low OPEX and CAPEX permits initial right-sizing, with flexibility to expand as needed

Modular
Modular to meet throughput requirements without compromising economics

Scalable
Downward scalability opens the door to distributed, small-scale implementation

Emissions Savings
Low emissions, best-in-class compared to traditional technologies

Low Severity
Lowest operating temperatures vs alternatives means lower complexity, OPEX, and emissions

Flexible
HCT can be configured to process diverse feedstocks and optimize product quality

Efficient
Application-tuned chemistry reduces energy demand while maximizing yield

Minimizes By-products
Low severity also minimizes uncontrolled reactions that produce contaminants

ADURO CLEAN TECHNOLOGIES

Our Team

Ofer Vicus
Co-Founder & CEO

20+ years of experience in developing and marketing innovative technologies in Canada and abroad. He is the driving passion behind Aduro and is responsible for building the strong research and business team aimed at delivering revolutionary Hydrochemolytic™ solutions. B.Eng, B.Sc, and EMBA from Northwestern University / Kellogg.

Marcus Trygstad
Co-Founder & CTO

30+ years of experience in the development and application of advanced strategies for monitoring, controlling, and optimizing industrial processes, particularly in the down-stream refining, petro-chemical, pharmaceutical, and specialty chemical industries. Marc is the originator and principal author of all the Aduro Clean Technology granted and pending patents.

Abe Dyck
Head of Corporate Development

Experienced business executive with 20+ years in traditional and renewable energy industries. Skilled in organizational leadership, strategic planning, project execution, fiscal management, and team/stakeholder relations. A thought leader and communicator who recruits, manages, and motivates cross-functional teams, while maximizing potential and executing to plan. Currently Head of Corporate Development and Investor Relations contact at Aduro Clean Technologies.

Mena Beshay
CFO & Corporate Secretary

20+ years of progressive experience in financial leadership roles. Mena brings a wealth of knowledge and experience in financial stewardship, strategic planning, mergers and acquisitions, and risk management roles. He is an active change manager with a proven track record of leading public traded companies and has led operational and financial turnarounds..

Dr. Anil Jhawar
Chief Scientist

With a doctorate in Chemical and Biochemical Engineering from Western University, Dr. Jhawar leads a team of world-class engineers and chemists to turn visionary ideas into technical and commercial reality. He is principal technical advisor and co-author on the latest Aduro patent applications.

Gene Cammack
Chief Operating Officer

35+ years experience working in management and technical roles in process industries including power, oil & gas, refining, chemicals, and pipelines. His background includes positions with small companies and global roles with international companies. He has worked for end user firms, engineering companies, and manufacturers in system design, solution development, business development, and marketing. His experience includes operational functions and project development.

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Board of Directors

Ofer Vicus
Director

20+ years of experience in developing and marketing innovative technologies in Canada and abroad. He is the driving passion behind Aduro and is responsible for building the strong research and business team aimed at delivering revolutionary Hydrochemolytic™ solutions. B.Eng, B.Sc, and EMBA from Northwestern University / Kellogg.

Marcus Trygstad
Director

30+ years of experience in the development and application of advanced strategies for monitoring, controlling, and optimizing industrial processes, particularly in the down-stream refining, petro-chemical, pharmaceutical, and specialty chemical industries. Marc is the originator and principal author of all the Aduro Clean Technology granted and pending patents.

Chris Parr
Director

Mr. Parr most recently served as President, and CEO of Dimension Five, a public company that acquired Aduro Energy Inc. and subsequently formed Aduro Clean Technologies Inc. Mr. Parr has over 10 years' experience in financing, business development and investing in the technology sector.

Peter Kampian
Director

Seasoned financial executive with previous experience in leadership roles with startups and established companies undertaking various transactions, including acquisitions, initial public offerings, managing debts and raising capital. Mr. Kampian is currently Chief Executive Officer of Edge Financial Consulting Services Corp. where he acted as Chief Restructuring Officer for PharmHouse Inc.

Jim Scott
Director

An entrepreneur and investor for over 20 years, with a unique blend of operating and leadership experience including businesses operations and serving as a director for many private companies and non-profit organizations. Jim has extensive experience in capital raises, M&A activities for start-ups to multi-billion-dollar companies. Jim graduated Summa Cum Laude from Boston University School of Management with a degree in Finance and Operations Management.

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