

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

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CALGARY, Sept. 13, 2022 - [Prospera Energy Inc.](#) (PEI): TSX: PEI-V; OTC (USA): GXRFF; FRA (Germany): OF6A

Prospera Energy is primarily focused on optimizing hydrocarbon recovery through environmentally safe and efficient reservoir development methods and production practices. Restructured PEI has elevated gross production levels to 925 Boepd (750bpd) from 80bpd in the span of a year and a half. PEI has piloted horizontal laterals in order to assess and improve technical and economic efficiency to effectively capture the significant remaining reserves (400million bbls).

PEI's primary objectives are to improve profit margin through increased production levels and reduced operating expense while regulatory and environmentally complaint. The horizontal laterals allow PEI to optimize production and recovery while reducing the environmental footprint by eliminating the numerous vertical leases along the lateral path. In addition, PEI ESG initiatives are to incorporate innovative technologies to reduce carbon emission, increase carbon capture, and technologies to improve margin.

PEI is pleased to announce the engagement of Aduro Clean Technologies Inc. ("Aduro") innovation that reduces blend down stock, improves the product specification, increases unit economics, and has a lower carbon footprint. PEI core assets are medium to heavy oil properties (12-17 API) located along the Alberta-Saskatchewan border of Cuthbert, Heart Hills, and Luseland. Recently, PEI has acquired interests in Brooks light oil property to diversify product mix from heavy oil differentials dependency. PEI is motivated by the significant potential impact that bitumen upgrader technology can have on PEI's operating netback.

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 12th, 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.

On September 7, Aduro announced that its scaled-up continuous flow bitumen reactor is 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 of the services to be provided for phase one, [Prospera Energy Inc.](#) 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 \$125,000CAD plus applicable taxes.

"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.

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This news release contains forward-looking statements relating to the future operations of the Corporation and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will," "may," "should," "anticipate," "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding future plans and objectives of the Corporation, are forward looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

Although Prospera believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Prospera can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price and exchange rate fluctuations and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Prospera. As a result, Prospera cannot guarantee that any forward-looking statement will materialize, and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release, and Prospera does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by Canadian securities law.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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