



NORTHSTAR REPORTS THIRD QUARTER 2023 FINANCIAL RESULTS

VANCOUVER, British Columbia – November 23, 2022 – Northstar Clean Technologies Inc. (TSXV: ROOF, OTCQB: ROOOF) (“Northstar” or the “Company”) is pleased to announce that it has filed its third quarter 2022 unaudited financial statements and management’s discussion and analysis on SEDAR for the nine-month period ended September 30, 2022. These documents are also available on the Company’s website at www.northstarcleantech.com. The Company has scheduled a virtual investor webcast to discuss these financial results and to provide a business update to the investment community later today, Wednesday, November 23, 2022, at 2:00 pm PST / 5:00 pm EST. Details are provided below.

Mr. Aidan Mills, President & CEO and Director of Northstar, commented, “The third quarter of 2022 was one of our busiest quarters to date. We accomplished many milestones operationally, highlighted by the execution of a 5-year binding term sheet for 100% off-take of our asphalt from the Empower Calgary Facility with McAsphalt, a wholly owned subsidiary of the major international Paris-based conglomerate Colas, and the execution of a letter of intent for an off-take agreement with a major industrial customer for our US expansion. We believe these achievements, in combination with the 80-tonne purchase order from a major international asphalt roofing system manufacturer, demonstrate market demand for our product. Furthermore, we executed a binding term sheet for a strategic debt and equity financing transaction with Renewable U, in which commercial discussions between the Company and Renewable U continue to progress. In addition, we were awarded a patent by the US Patent & Trademark Office for the front-end process of our innovative technology which significantly strengthens our intellectual property portfolio. We look forward to expanding our patent portfolio in 2023.”

Q3 2022 Highlights

- **August 2022** – Announced receipt of the brokering license from Metro Vancouver.
- **August 2022** – Announced the completion of a non-brokered private placement with Renewable U Energy Inc. (“Renewable U”) for 1,250,000 common shares at a price of \$0.40 per share for gross proceeds of \$500,000.
- **August 2022** – Announced an update on operations at the Empower Pilot Facility and other corporate initiatives. The Company continues to focus its efforts on ramping up from steady state production to commercial production at the Empower Pilot Facility.
- **September 2022** – Announced the signing of a non-binding letter of intent for a potential long-term 15-year lease for an industrial zoned property of 3.98 acres located in Greater Calgary, Alberta as the site for the Company’s planned scale-up facility (“Empower Calgary Facility”).

- **September 2022** – Announced the signing of a purchase order agreement with a major international manufacturer engaged in the production of asphalt roofing systems (the “Customer”). The Customer agreed to purchase 80 tonnes of liquid asphalt produced from reprocessed single-use asphalt shingles at the Company’s Empower Pilot Facility at an undisclosed rate based on current market pricing for liquid asphalt.

Significant Events Subsequent to the Quarter Ended September 30, 2022

- **October 2022** – Announced the signing of a binding term sheet with Renewable U for a strategic financing of debt and securities of \$43.5 million, including common shares and secured convertible debentures for Northstar’s proposed Phase 1 plan of building and constructing three scale-up asphalt shingle reprocessing facilities in Calgary, and as presently intended, both the greater Toronto area and the Pacific Northwest, USA. The Company issued 625,000 shares at \$0.40 per share to Renewable U.
- **October 2022** – Announced the signing of a binding term sheet for a five-year off-take agreement with McAsphalt Industries Ltd. (“McAsphalt”), a wholly owned subsidiary of Colas Canada Inc., whereby Northstar will sell and McAsphalt will buy, on an exclusive basis, 100% of liquid asphalt production from the Company’s Empower Calgary Facility.
- **November 2022** – Announced the issuance of a patent for the Company’s front-end technology for reprocessing asphalt shingles by the United States Patent and Trademark Office (“USPTO”). This patent is expected to remain in force until 2042. Further, Northstar has filed follow-on continuation patent applications with the USPTO, as well as an application for patent approval in Canada and plans to file a Patent Cooperation Treaty international application.
- **November 2022** – Announced the first collection of previously landfill bound asphalt shingles at the Company’s Empower Pilot Facility.
- **November 2022** – Announced a corporate and intellectual property update, and the details of the Q3 2022 financial results webcast.
- **November 2022** – Announced the signing of a non-binding Letter of Intent (the “LOI”) with a major industrial customer (the “US Customer”), where the US Customer has the exclusive right to purchase recycled asphalt from one or more of Northstar’s future facilities in the United States (“U.S. Facilities”). Northstar and the US Customer also agreed that the price of the asphalt will be market based, including a location and quality differential. Further, the US Customer agreed that, so long as Northstar’s asphalt meets its specifications, it will purchase 100% of the asphalt from Northstar’s first location in the United States, up to the produced volume.

Virtual Investor Webcast Details

Topic: Northstar Clean Technologies Third Quarter Financial Results Webcast

Date: November 23, 2022

Time: 14:00 PST / 17:00 EST

Webcast URL:

https://us06web.zoom.us/webinar/register/9016497132073/WN_KkEcr5DOTr2QW0j4GOFfEg

Approximately two hours after the Q&A session has ended, an archived version of the webcast will be available via the webcast URL above.

About Northstar

Northstar Clean Technologies Inc. is a Canadian-based clean technology company focused on the sustainable recovery and reprocessing of asphalt shingles. Northstar has developed a proprietary design process for taking discarded asphalt shingles, otherwise destined for already over-crowded landfills, and extracting the liquid asphalt for use in new hot mix asphalt, shingle manufacturing and asphalt flat roof systems, and aggregate and fiber for use in construction products and other industrial applications. Focused on the circular economy, Northstar plans to reprocess used or defective asphalt shingle waste back into its three primary components for reuse/resale at both its Empower Pilot Facility in Delta, British Columbia and its first commercial scale up facility in Calgary, Alberta. As an emerging innovator in sustainable processing, Northstar's mission is to be the leader in the recovery and reprocessing of asphalt shingles in North America, extracting the recovered components from asphalt shingles that would otherwise be sent to landfill.

For further information about Northstar, please visit www.northstarcleantech.com.

On Behalf of the Board of Directors,

Aidan Mills

President & CEO, Director

Northstar Investor Relations Inquiries:

Kin Communications

Phone: 604 684 6730

Email: ROOF@kincommunications.com

Cautionary Statement on Forward-Looking Information

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. The TSXV has neither approved nor disapproved the contents of this press release.

This press release may contain forward-looking information within the meaning of applicable securities legislation, which forward-looking information reflects the Company's current

expectations regarding future events. Forward-looking statements are often identified by the words “may”, “would”, “could”, “should”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” or similar expressions. Forward-looking statements in this press release include statements concerning: (i) the market demand for the Company’s product; (ii) the expanding of the Company’s patent portfolio in 2023 or at all; (iii) the construction of the Company’s proposed scale-up and production facilities in Calgary, Alberta, the greater Toronto area, Ontario, and the Pacific Northwest, USA; and (iv) the Company’s ability to progress commercial discussions and enter into definitive agreements with respect to its potential strategic debt and equity financing transaction with Renewable U. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company as well as those risks and uncertainties which are more fully described under the heading “Risk Factors” in the final prospectus of the Company dated June 18, 2021 and in the Company’s annual and quarterly management’s discussion and analysis and other filings with the Canadian securities regulatory authorities under the Company’s profile on SEDAR. The ongoing COVID-19 pandemic, labour shortages, inflationary pressures, rising interest rates, the global financial climate and the conflict in Ukraine and surrounding regions are some additional factors that are affecting current economic conditions and increasing economic uncertainty, which may impact the Company’s operating performance, financial position, and future prospects. Collectively, the potential impacts of this economic environment pose risks that are currently indescribable and immeasurable. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. The Company does not undertake any obligation to update such forward-looking information whether because of new information, future events or otherwise, except as expressly required by applicable law.