



NORTHSTAR SIGNS LETTER OF INTENT WITH A MAJOR INDUSTRIAL CUSTOMER TO PURCHASE NORTHSTAR'S ASPHALT AND PRODUCTS FROM ONE OR MORE FUTURE FACILITIES IN THE UNITED STATES

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 signed a non-binding Letter of Intent (the “LOI”) with a major industrial customer (the “Customer”), where the 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”). In addition, Northstar and the Customer (together, the “Parties”) will negotiate the purchase and sale of aggregate and fiberglass materials produced at Northstar’s U.S. Facilities. The LOI outlines the intent of the Parties to enter into a definitive agreement (the “Definitive Agreement”), with a target completion in mid 2023 for an initial term of up to five years.

The Parties also agreed that the price of the asphalt will be market based, including a location and quality differential. Further, the 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.

Mr. Aidan Mills, President & CEO, and Director of Northstar, stated, “This is a great step for Northstar towards the formalization of a major off-take agreement with a major North American industrial customer for our first U.S. Facilities. We believe that we have the lowest carbon footprint of any commercially available asphalt in North America at a specification that can be blended for use in the (i) paving (ii) flat roof manufacturing, and (iii) shingle manufacturing sectors, and this LOI continues our entry into these sectors. Part of our objectives for next year will now include developing the terms of the LOI into a definitive agreement, therefore securing the binding commercial off-take terms for our first U.S. Facility.”

About Northstar

Northstar Clean Technologies Inc. is a Canadian 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, aggregate and fiber for usage in new hot mix asphalt, 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 its Empower Pilot Facility in Delta, British Columbia. 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

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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 entry into of a definitive off-take agreement by the Parties, (ii) the proposed expansion of Northstar's production facilities into the U.S. and, in connection therewith, receipt of any necessary planning, regulatory and government approvals therefor, and (iii) Northstar's ability to become a leader in the recovery and reprocessing of asphalt shingles in North America. 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.