



NORTHSTAR REPORTS THIRD QUARTER 2023 FINANCIAL RESULTS

Recent Highlights

- *Secured funding for Empower Calgary Facility by executing a binding credit agreement for \$8.75 million in senior secured project debt from BDC, securing a strategic investment from TAMKO of US\$10 million, and entering into a contribution agreement for a government grant from ERA for \$7.088 million*
- *Hosted a successful site opening event at the Empower Calgary Facility attended by government representatives, members of industry, and Northstar executives*
- *Announced orders for three major long-lead equipment items for the Empower Calgary Facility*
- *Announced private placement of up to \$3.5 million*

VANCOUVER, British Columbia – November 29, 2023 – Northstar Clean Technologies Inc. (TSXV: ROOF, OTCQB: ROOOF) (“Northstar” or the “Company”) is pleased to announce that it has filed its third quarter 2023 unaudited financial statements and management’s discussion and analysis on SEDAR for the nine months ended September 30, 2023. These documents are also available on the Company’s website at www.northstarcleantech.com.

Mr. Aidan Mills, President & CEO and Director of Northstar, stated, “The third quarter was a monumental quarter for the Company, as we secured over \$16 million in non-dilutive funding for the Empower Calgary Facility, as well as a US\$10 million strategic investment from TAMKO Building Products, one of America’s largest asphalt shingle manufacturers. With four major, reputable partners in TAMKO, McAsphalt, BDC and ERA, we are well positioned to continue to drive the business forward. The year ahead in 2024 is now all about bringing the Empower Calgary Facility online and we look forward to delivering on our objectives for our shareholders.”

Q3 2023 Highlights

- **July 2023** – Executed a binding credit agreement for \$8.75 million in debt with Business Development Bank of Canada (“BDC”).
- **July 2023** – Announced a US\$10 million strategic investment from Allmine Paving, a subsidiary of TAMKO Building Products LLC (“TAMKO”).
- **July 2023** – Entered into a contribution agreement with Emissions Reduction Alberta (“ERA”) for a government grant of \$7.088 million.

- **August 2023** – Announced the 2023 Annual General and Special Meeting (“AGSM”) results and subsequently appointed the TAMKO nominee, Mr. Jeffrey Beyer, to the Northstar Board of Directors.
- **September 2023** – Completed site development work at the Empower Calgary Facility.
- **September 2023** – Hosted a site opening event at the Empower Calgary Facility attended by government representatives, members of industry, and Northstar executives.

Subsequent to Q3 2023

- **October 2023** - Commenced detailed engineering design for the Empower Calgary Facility alongside its engineering contractor BBA Engineering Ltd. ("BBA").
- **November 2023** – Placed orders for three major pieces of equipment identified as long-lead items for the Empower Calgary Facility, of which the total value was approximately C\$3.3 million.
- **November 2023** – Announced private placement of up to \$3.5 million in convertible debenture units.

The Company will host a virtual investor webcast to discuss these financial results and to provide a business update to the investment community later today, Wednesday, November 29, 2023, at 14:00 PDT / 17:00 EDT. Details are provided below.

Topic: Northstar Clean Technologies Third Quarter Financial Results Webcast

Date: November 29, 2023

Time: 14:00 PDT / 17:00 EDT

Webcast URL:

https://us06web.zoom.us/webinar/register/4917000683628/WN_IHQJgvYpS0qLtyNPgu6pFQ

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 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

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.