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NORTHSTAR CLOSES \$1,440,000 NON-BROKERED PRIVATE PLACEMENT OF UNSECURED CONVERTIBLE DEBENTURES

Insiders of the Company invested \$315,000 in the Convertible Debentures

VANCOUVER, British Columbia – December 15, 2022 – Northstar Clean Technologies Inc. (TSXV: ROOF, OTCQB: ROOOF) (“Northstar” or the “Company”) is pleased to announce that it has closed a non-brokered private placement (the “Offering”) of non-transferrable unsecured convertible debentures (collectively, the “Convertible Debentures”) for an aggregate principal amount of \$1,440,000 (the “Principal Amount”). The Convertible Debentures bear an interest of 10% per year (the “Interest”), paid semi-annually in arrears, and mature 36 months from the date of issue.

Closing of the Convertible Debentures is subject to regulatory approval, including that of the TSX Venture Exchange (“TSXV”). All securities issued in connection with the Convertible Debentures will be subject to a statutory four-month hold period.

The net proceeds received by the Company from the Convertible Debentures will be used to further develop the Empower Pilot Facility testing program to include manufactured fibreglass testing, matching of a potential award from Sustainable Development Technology Canada (“SDTC”), and for general corporate purposes.

The Principal Amount of the Convertible Debentures may be converted, for no additional consideration, into units of the Company (each, a “Unit”) at the option of the holder at any time after the date of issue at a conversion price (the “Conversion Price”) of \$0.25 per Unit. In addition, at the time of any conversion of the Principal Amount, the holder may also elect to convert accrued and outstanding interest into Units at a conversion price equal to the market price in effect on the conversion date (the “Interest Conversion Price”). Each Unit will consist of one common share (each, a “Share”) in the capital of the Company and one-half of one non-transferable Share purchase warrant (each whole Share purchase warrant, a “Warrant”). Each Warrant shall entitle the holder thereof to purchase one additional Share (each, a “Warrant Share”) at a price of \$0.35 per Warrant Share until the maturity date, which is 36 months from the date of issuance. The Company has the right to force the conversion of the Principal Amount and any accrued and unpaid Interest then outstanding at the respective Conversion Price and Interest Conversion Price on not more than sixty (60) days’ and not less than thirty (30) days’ notice in the event that the daily volume weighted average trading price of the Shares on the TSXV is greater than \$0.75 per Share for ten (10) consecutive trading days preceding such notice.

Mr. Aidan Mills, President & CEO, and Director of Northstar, stated, “We are happy to have closed this financing for the Company, despite challenging market conditions. We are grateful for the loyal support of our existing shareholders, and we welcome our new debenture holders as supporters of the Company.”

The Company also reports that Insiders of the Company invested \$315,000 in the Convertible Debentures, which is considered a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The issuance to the insiders of the Convertible Debentures is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the securities issued to the related party did not exceed 25% of the Company’s market capitalization.

In connection with the Offering, the Company paid finders fees in the aggregate amount of \$39,300 and issued 157,200 non-transferable broker warrants to the finders, with each such broker warrant exercisable for a period of 36 months following the closing date and entitling the holder thereof to acquire one Share at an exercise price of \$0.35 per Share.

None of the securities sold in connection with the Offering will be registered under the United States *Securities Act of 1933*, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 anticipated use of proceeds of the Offering; (ii) the receipt of a potential award from SDTC; and (iii) the Company'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.