

Ecolomondo Announces an Expanded Leadership Team

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MONTREAL--(BUSINESS WIRE)-- **Ecolomondo Corporation** (TSXV: ECM) (OTC: ECLMF) (the “Company” or “Ecolomondo”), a cleantech company specializing in the commercialization of its Thermal Decomposition Process (“TDP”) proprietary recycling technology and the global deployment of TDP turnkey facilities, is pleased to announce that it has expanded its leadership team.

The Company is pleased to announce that Mr. Nimish Sethi, Eng., MBA, has been nominated Facility General Manager for its Hawkesbury TDP facility. As the new Facility General Manager, Mr. Sethi will supervise the start of commercial operations. In particular, he will complete the hiring of production and maintenance teams and implement protocols and processes, including ISO, ISCC and ESG programs. The Facility will further benefit from his experience in process optimization and manufacturing areas.

The Company has fully funded \$45 million in the construction and commissioning costs that were needed to build the Hawkesbury 2-reactor TDP facility. The plant is expected to process 12,786 metric tons of scrap tires per year to produce 4,200 metric tons of recovered carbon black, 5,200 metric tons of oil, 1,430 metric tons of steel, 1,270 metric tons of process gas and 675 metric tons of fiber. Revenue streams of the Hawkesbury facility will come from the sale of the recovered end-products, more precisely carbon black, oil, steel and fiber, while the syngas will be consumed in the process.

Mr. Sethi brings with him a wealth of experience in manufacturing and engineering from several industries, including over 7 years in the automotive industry and in consulting firms on engineering processes and strategic management. Nimish is particularly experienced in process optimization and improvement of strategic operational efficiencies for manufacturing and digital services. He holds a Bachelor’s in mechanical engineering, a Master’s in

environmental sciences and an MBA from Sprott School of Business, Carleton University.

The Company is also pleased to announce that Mr. Vaizag Mehta, MBA, joins the Ecolomondo team as Executive Assistant to the Chief Executive Officer, Eliot Sorella. He will assist Mr. Sorella in the general management and supervision of the Company. Mr. Mehta will greatly contribute to financial activities of the Company with his strong experience in financial, accounting and corporate management. He has worked many years in equity markets, accounting and auditing. Vaizag holds an MBA degree in Finance from Carleton University and is a CPA and CFA.

The current Hawkesbury interim plant manager, Mr. Hari Mynampati, will gradually transition the management of the Hawkesbury plant to Mr. Sethi, the new Facility General Manager. Hari played a key role in the commissioning of the facility during the past year. His previous experience in the carbon black industry contributed to the Company's quality assurance and initial commercialization of end-products. After the transition period, Mr. Mynampati will continue on his original mandate to develop international sales for the Company and establishing long-term global business relationships.

"I am thankful to Hari for his significant contribution, and I welcome Nimish and Vaizag to Ecolomondo. These two highly qualified people shall be a great addition to our management team", says Eliot Sorella, Ecolomondo's Chairman & CEO.

In a webinar, on September 13, 2023, Eliot Sorella provided an update on Ramping Up Capacity and Strengthening Shareholder Value of Ecolomondo. You can view the recording at https://youtu.be/uu_PlhDRfZw. Additional details are available on Ecolomondo's website.

About Ecolomondo Corporation

Ecolomondo Corporation is a Canadian cleantech company that prides itself after its proprietary Thermal Decomposition technology TDP which is headquartered in Québec, Canada. It has a 25-year history and during this time has been focused on its development of its technology and the deployment of TDP turnkey facilities. TDP recovers high value re-usable commodities from scrap tire waste, notably rCB, oil, syngas, fiber and steel. Ecolomondo expects to be a leading player in the cleantech space and be an active contributor to the global circular economy. Ecolomondo trades on the TSX Venture Exchange under the symbol (TSXV:ECM). To learn more, visit www.ecolomondo.com.

About TDP

The TDP process is technically proven and more advanced than most other pyrolysis technologies. Over the years, our Technological teams were able to overcome all uncertainties that plagued most competitors especially in these

areas: pre-filtration, reactor cooling, reactor rotation, water recycling, processing of rCB, (hydrocarbon removal), mass monitoring, heat curve development, humidity and water removal, safety testing, system automation, emissions control and monitoring.

TDP is Environmentally Friendly – CO2 Reduction

By producing rCB, TDP reduces GHG emissions by 90% versus the production of virgin carbon black. The production of rCB at the Hawkesbury and Shamrock facilities are expected to reduce CO2 emissions by 22,400 and 67,200 tons per year, respectively.

About the Hawkesbury Plant – A 2-Reactor TDP Facility

The Hawkesbury facility building is 46,200 sq.ft and has an impressive indoor clearance of 28 feet. It is state-of-the-art and houses 4 main production departments, tire shredding, thermal decomposition, recycled carbon black refining and oil fractionation. Once fully operational, this facility is expected to process a minimum of 12,786 metric tons of tire waste per year and produce 4,200 metric tons of recovered carbon black, 5,200 metric tons of oil, 1,430 metric tons of steel, 1,270 metric tons of process gas and 675 metric tons of fiber.

About the Shamrock Project – A 6-Reactor TDP Facility

Processing capabilities for the Shamrock facility is projected at 42,000 metric tons per year of end-of-life tires, yielding approximately 15,900 metric tons of recovered carbon black, 128,100 barrels of oil, 5,400 metric tons of steel, 2,550 metric tons of fiber and 4,800 metric tons of syngas; roughly three times the size of the Company's Hawkesbury (Ontario) plant output. Facility construction is expected to begin by the end of the fourth quarter of 2023 with completion expected by the end of the second quarter of 2025. Projected cost to build is approximately US \$93 million.

Our Mission, Vision & Strategy

Ecolomondo's mission is to be a contributing participant in a dynamic Circular Economy and to increase shareholder value by producing and supplying large quantities of recovered resources to be re-used in the manufacture of new products.

Ecolomondo's vision is to be a leading producer and reseller of recovered resources by building and operating TDP facilities, strategically located in industrialized countries, close to feedstock, labor and offtake clients.

Our strategy is to become a major global builder and operator of TDP turnkey facilities, for now specializing in the

processing of ELTs. Our intent is to expand aggressively in North America and Europe. Our experience and modular technology should help us get there faster and better. We plan to keep performing ongoing research and development to ensure that Ecolomondo remains technologically advanced.

ISO Certification

The Company has obtained ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 certification of its Integrated Management System (IMS), which acknowledges Ecolomondo's commitment for quality, environmental impact and health and safety at work.

ISCC Certification

The Company received the International Sustainability and Carbon Certification ("ISCC") for its Hawkesbury TDP facility. ISCC is an independent Global Sustainability Certification System and offers chain-of-custody certification systems to ensure traceability and feedstock identity. It is an independent multi-stakeholder initiative and leading certification system supporting sustainable, fully traceable, deforestation-free and climate-friendly supply chains. Certifications by ISCC cover sustainable agricultural biomass, biogenic waste and residues, non-biological renewable materials and recycled carbon-based materials.

Environmental, Social & Governance (ESG)

On the social aspect the Company plans to measure global health and safety, injury rate and gender diversity, and finally in the corporate governance aspect, the Company is measuring ethics and anticorruption, ESG reporting and board independence.

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Cautionary Note Regarding Forward Looking Statements

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are

based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward-looking statements. Although Ecolomondo believes that the expectations reflected in forward looking statements are reasonable, it can give no assurance that the expectations of any forward-looking statements will prove to be correct. Except as required by law, Ecolomondo disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

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Ecolomondo Corporation

Eliot Sorella

Chairman and Chief Executive Officer, Ecolomondo

Tel: (450) 587-5999

esorella@ecolomondocorp.com

www.ecolomondo.com

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