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## **ECOLOMONDO CONCLUDES FINANCING FOR CAD32.1M WITH EXPORT DEVELOPMENT CANADA (EDC)**

Montreal, December 23, 2019 - **Ecolomondo Environmental (Hawkesbury) Inc.**, a subsidiary of **Ecolomondo Corporation (TSX-V: ECM)** (“**the Company**” or “**Ecolomondo**”) is pleased to announce that it has completed the financing for CAD32.1M from Export Development Canada (“**EDC**”) to build the Company’s first of its kind new turnkey thermal decomposition facility that will be located on Tessier Street in the Town of Hawkesbury, Ontario (the “**Project**”).

As previously announced, Ecolomondo entered into a loan agreement (“**Loan**”) for an amount of CAD32.1 million in project financing (“**Financing**”) with EDC on April 3, 2019. On December 18, the Company satisfied all conditions precedent, including its equity injection of approximately CAD5.2 million, necessary to achieve financial close and make its first utilization under the Loan.

The total cost of the Project, approximately CAD 37.3M, will come mostly from the proceeds of the project financing loan of CAD32.1M from EDC and an equity injection of approximately CAD5.2 million by the Company.

The Company broke ground on August 21, 2019 and to date, all site preparations and foundations have been completed. Since the signing of the Loan agreement, the Company has placed orders for all long-lead equipment such as shredding line, carbon black processing, flare, reactors, oil treatment and distillation systems.

“This is a significant milestone for Ecolomondo as the company seeks to construct and operate their first commercial scale plant, using an innovative technology to economically remove waste from our landfills,” said Carl Burlock, Executive Vice President and Chief Business Officer at EDC. “This transaction is in line with commitments from EDC and from the federal government to make Canada a leading cleantech exporter. We’re looking forward to working alongside the company as they use this landmark project to grow internationally and have a lasting, positive effect on the environment.”



Once built and fully operational, this turnkey TDP facility is expected to process a minimum of 14,000 tons of tire waste per year and to produce 5,300 tons of recycled carbon black, 42,700 barrels of oil, 1,800 tons of steel and 1,600 tons of process gas.

This Hawkesbury facility is expected to be the first of its kind and will have four different departments: shredding, thermal process, carbon black processing, oil distillation.

Management believes that the Hawkesbury facility will be a technological showcase of TDP turnkey facilities, an important step in the Company's growth strategy.

Management expects to begin taking delivery of equipment early in the second quarter, to begin commissioning at the end of the second quarter and to begin commercial operations before the end of the 2020 fiscal year.

Ecolomondo is proud to complete another important step in its growth strategy. This Loan demonstrates the strong commitment of both Ecolomondo and EDC to the development of an innovative cleantech plant and to our environment.

### **About EDC**

Export Development Canada (EDC) is a financial Crown corporation dedicated to helping Canadian companies of all sizes succeed on the world stage. As international risk experts, EDC equips Canadian companies with the tools they need – the trade knowledge, financing solutions, investments, insurance, and connections – to take on the world with confidence. Underlying all EDC support is a commitment to sustainable and responsible business.

### **About Ecolomondo Corporation**

Ecolomondo is a cleantech Canadian company that is commercializing its waste-to-products technology. The Thermal Decomposition Process ("TDP") converts hydrocarbon

waste into marketable commodity end-products, namely carbon black substitute, oil, gas and steel. Technologies such as Ecolomondo's are expected to play an important role in resource recovery needed in today's circular economy.

Management believes that technological breakthroughs in areas of emissions, process optimization, automation, end-product processing and safety, position Ecolomondo to become an industry leader.

The Company's main revenues will come from the sale of TDP turnkey facilities and royalties from their operations. TDP facilities will generate revenues from the sale of end-products, tipping fees and carbon credits. Ecolomondo's first focus is to market TDP turnkey facilities that use scrap tires as a feedstock, because scrap tires yield end-products with a higher commercial value, especially the recycled carbon black.

### **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 assurances 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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