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ECOLOMONDO REPORTS 2019 ANNUAL RESULTS

Montreal, April 24, 2020 **Ecolomondo Corporation (TSX-V: ECM) (the "Company" or "Ecolomondo")** releases its audited consolidated financial statements and notes thereto and its related management discussion & analysis as of and for the year ended December 31, 2019 (the "**Annual Financial Statements**"). These documents are available on SEDAR at www.sedar.com.

During the fiscal year ended December 31, 2019, the Company continued to market TDP turnkey facilities, which have continued to receive international attention. The Company continued to market its recovered carbon black, known as "Mondo Black", and made considerable progress in securing ready markets for its end-products, produced by the Contrecoeur and Hawkesbury TDP facilities.

During the year, the Company completed its project financing with Export Development Canada ("EDC") to build its Hawkesbury TDP turnkey facility (the "**Project**"). The Company and EDC announced a loan agreement of \$32.1 million for Project financing for the construction of the Hawkesbury facility on April 3, 2019. Management held a groundbreaking ceremony with local officials on August 21, 2019 and immediately began construction of the plant. Financial closing of the agreement with EDC was successfully executed on December 23, 2019 and the Company received on December 27, 2019 its first drawdown of \$5.5 million.

The Company continued to place purchase orders for long-lead equipment items such as reactors, fractionation, recovered carbon black, flare, shredding, scrubbing, etc.

As of December 31, 2019, the Company contributed approximately \$5.68 million to the Hawkesbury Project, which represents its cash commitment to fund its equity portion, including its share of \$375,000 to fund the cost overrun account of \$2.5 million.

Commissioning of the Hawkesbury facility is scheduled to begin by the end of the third quarter of 2020 and start-up is scheduled for the following quarter.

This facility will be the first of its kind and be used as a technological showpiece to promote the sale of TDP turnkey facilities internationally.

Once built, the Hawkesbury facility will be comprised of four processing departments (shredding, thermal, recovered carbon black, oil fractionation) and, once fully operational, this facility is expected to process a minimum of 14,000 tons of tire waste per year and produce 5,300 tons of recovered carbon black, 42,700 barrels of oil, 1,800 tons of steel and 1,600 tons of process gas.

Management believes that once the Hawkesbury facility comes online, the Company will be able to demonstrate its proof of concept and commercial viability of TDP turnkey facilities and, as a result, it expects that demand for TDP turnkey facilities should increase.

The construction of the building, pictured below, is progressing rapidly. The Company expects to begin receiving machinery for installation starting in early to mid-June 2020. To view updates and pictures of the construction of the Hawkesbury TDP facility, please visit the Company's website at www.ecolomondo.com.



Impact of the COVID-19 Pandemic

The Company has taken and will continue to take all necessary actions needed to reduce the impact of the crisis created by the coronavirus pandemic. The Company expects that the milestone to complete the plant under construction in Hawkesbury, Ontario, will not be materially impacted by the current situation. It is to note, it is impossible to determine with

certitude the long-term consequences and financial implications if the current situation persists.

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.

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.

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

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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