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ECOLOMONDO REPORTS 2020 ANNUAL RESULTS

Montreal, April 29, 2021 **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, 2020 (the "**Annual Financial Statements**"). These documents are available on SEDAR at www.sedar.com.

During the fiscal year ended December 31, 2020, the Company continued to aggressively market its Thermal Decomposition Process ("**TDP**") turnkey facilities and to complete the construction of its new Hawkesbury TDP turnkey facility (the "**Project**"). As the Hawkesbury facility comes on line, management believes that the commercial operation of the Hawkesbury facility should help position the Company to become an industry leader in thermal processing of end-of-life tires.

The Company also began mobilizing for its global expansion. It is currently working to put into place global sales teams to market its TDP turnkey facilities and to sell the by-products produced by them. The Company is currently in talks to close on the sale of numerous TDP turnkey facilities in Canada and the continental USA.

The Company reports that during the period, construction of the Hawkesbury Project continued to progress at a rapid pace and is currently nearing completion. Mechanical assembly and installation are scheduled to be completed by mid-June 2021, with commissioning to begin by the end of June 2021. Once built, the plant will be equipped with the latest technology and is designed to ensure efficient handling of large quantities of feedstock (scrap tires) and end-products: oil, steel, fiber, recycled carbon black and process gas.

On April 3, 2019, the Company and Export Development Canada ("**EDC**") announced a loan agreement of $32.1 million in project financing for the construction of the Hawkesbury facility. As of December 31, 2020, capital expenditures for the Hawkesbury facility totalled $24,452,409 and were essentially for site purchase, engineering, site preparation, building construction, labor, permitting, equipment purchases and installation.

"As construction was beginning, the Project was immediately faced with the challenges brought about by a never-ending global pandemic. Our teams worked tirelessly to mitigate the negative impact to the Project caused by increased costs and delivery delays. In spite of these setbacks, the consequential toll only marginally

impacted the Project schedule and overall costs", says Eliot Sorella, President & CEO of Ecolomondo.

Once built, the Hawkesbury TDP 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.

Please visit the Company's website at www.ecolomondo.com for updates on the Company's Hawkesbury facility.

Welcome to Ecolomondo Hawkesbury


Shredding line

Thermal reactors

Ground flare, immersion coil
and oil fractionation

Impact of the COVID-19 Pandemic

The world economy is still heavily impacted by the crisis created by the COVID-19 (coronavirus) pandemic. The COVID-19 pandemic has resulted in lockdowns in many parts of Canada and most countries around the world.

The Company has taken and continues to take all necessary precautions needed to mitigate the negative impact brought about by the coronavirus pandemic. The Company advises that the pandemic has been responsible for delays and increases to project costs. It advises that it may be further negatively impacted if the current situation persists. As a result, it is impossible to determine with accuracy further disruptions and the consequences that they may bring to the project schedule and overall cost.

About Ecolomondo Corporation

Ecolomondo is a cleantech Canadian company that is commercializing its waste-to-products technology. 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 for a successful circular economy.

The Company's 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.

Technological breakthroughs in areas of emissions, process optimization, automation, end-product processing and safety, should 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.

For further information please contact:
Elio Sorella,
Chairman and Chief Executive Officer, Ecolomondo
Tel: (450) 587-5999
esorella@ecolomondocorp.com
www.ecolomondo.com