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## **XEBEC ANNOUNCES CLOSING OF PUBLIC OFFERING OF UNITS**

**Montreal, November 7, 2018** – Xebec Adsorption Inc. ("**Xebec**" or the "**Company**") (TSX.V:XBC) is pleased to announce that it has closed its previously announced short form prospectus offering (the "**Offering**") through a syndicate of agents led by Beacon Securities Limited and including Paradigm Capital Inc. (collectively, the "**Agents**"). In connection with the closing of the Offering, the Company issued a total of 8,208,666 Units (the "**Units**"), at a price of \$0.75 per Unit, for aggregate gross proceeds of \$6,156,499.50. Each Unit is comprised of one common share of the Company (a "**Common Share**") and one half of one common share purchase warrant (each whole common share purchase warrant, a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one Common Share, at a price of \$1.05 per Common Share, for a period of 18 months from the closing date of the Offering.

The Agents have the option to offer for sale up to an additional 15% of the aggregate number of Units, Common Shares, Warrants, or any combination thereof (the "**Over-Allotment Option**") sold under, and on the same terms as, the Offering, exercisable, in whole or in part, at any time up to 30 days from the closing date of the Offering to cover over-allotments, if any, and for market stabilization purposes.

In connection with the Offering, the Company paid to the Agents a cash commission equal to 6% of the gross proceeds of the Offering, including any proceeds raised pursuant to the exercise of the Over-Allotment Option. The Company also granted the Agents non-transferable options (the "**Compensation Options**") entitling the Agents to purchase such number of Common Shares equal to 6% of the aggregate number of Units issued by the Company under the Offering, each such Compensation Option entitling the holder thereof to acquire one Common Share at an exercise price of \$0.75 for a period of 18 months from the closing date of the Offering.

The Company intends to use the net proceeds of the Offering to fund new project development initiatives in the renewable gas generation sector, potential merger and

acquisition opportunities involving potential targets in industrial business segments, research and development, capital equipment and general corporate purposes.

The Offering was made pursuant to a short form prospectus dated October 25, 2018, filed with the securities regulatory authorities in each of the provinces of Canada, pursuant to National Instrument 44-101 – *Short Form Prospectus Distributions*.

This press 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 the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the U.S. Securities Act of 1933, as amended, and applicable U.S. state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereunder.

### **About Xebec**

Xebec Adsorption Inc. is a global provider of gas generation, purification and filtration solutions for the industrial, energy and renewables marketplace. Its customers range from small to multinational corporations and governments looking to reduce their carbon footprints. Headquartered in Montreal (QC), Xebec designs, engineers and manufactures innovative and transformative products, and has more than 1,500 customers worldwide. With two manufacturing facilities in Montreal and Shanghai, as well as a sales and distribution network in North America, Europe, and Asia, Xebec trades on the TSX Venture Exchange under the symbol XBC. For additional information on the company, its products and services, visit Xebec at [xebecinc.com](http://xebecinc.com).

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### **Cautionary Statement on Forward-Looking Information**

*This news release contains forward-looking statements and forward-looking information (together, "**forward-looking statements**") within the meaning of applicable Canadian securities laws, respectively. Statements, other than statements of historical facts, included herein, including without limitation, statements regarding the use of proceeds from the Offering, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "will*

*be taken", "occur" or "be achieved", the negative of these terms and similar terminology although not all forward-looking statements contain these terms and phrases. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, the risk factors set out in Xebec's annual and/or quarterly management discussion and analysis and in its other public disclosure documents filed on SEDAR at [www.sedar.com](http://www.sedar.com), as well as all assumptions regarding the foregoing. Although Xebec believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frame or at all. Except where required by applicable law, Xebec disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.*