

Xebec Announces Appointment of Chief Financial Officer **- Stéphane Archambault will replace Louis Dufour as he enters retirement -**

MONTREAL, (QC), November 10th, 2020 – Xebec Adsorption Inc. (TSXV: XBC) (“Xebec”), a global provider of clean energy solutions, is pleased to announce that effective immediately, Stéphane Archambault has been appointed as Chief Financial Officer (“CFO”). Mr. Archambault will succeed Louis Dufour, who will step down as CFO after four years at Xebec. Mr. Dufour will stay on in an advisory capacity until December 31st, 2020 to ensure a seamless transition.

“Louis joined our team during a transition period where Xebec was entering its rapid growth phase and starting to realize its potential as a renewable gas company. He was instrumental in helping build a robust organization to support our aggressive growth all while ensuring this was recognized in the markets. On behalf of the Board and management team, I would like to give a heartfelt thank you to Louis for his contributions to the success of Xebec over his tenure. I wish him a happy retirement and appreciate his commitment to ensuring a successful transition for Mr. Archambault throughout his onboarding,” stated Kurt Sorschak, Chairman, CEO and President of Xebec Adsorption Inc.

"I am proud of what we have accomplished as a team during my tenure with Xebec and it has been an honour to be part of this emerging Canadian cleantech story. The company has evolved significantly since I started, and I am happy to be leaving it in the hands of Stéphane. I have great confidence in Stéphane's ability to continue the company's mission as Xebec enters its next period of growth," said Louis Dufour.

Mr. Archambault brings over two decades worth of experience as a finance executive with success in leading finance teams at two publicly listed TSX companies (CAE and Prometic Life Sciences), a strong track record in M&A (involved in transactions totaling more than \$400M) and can foster an entrepreneurial spirit within a growing global business.

Mr. Archambault is a CPA, CMA and a graduate of Concordia University from its Executive CMA Accounting program, where he also obtained a Bachelor of Commerce with a major in Finance.

Related links:

<https://www.xebecinc.com>

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About Xebec Adsorption Inc.

Xebec is a global provider of gas generation, purification and filtration solutions for the industrial, energy and renewables marketplace. Well-positioned in the energy transition space with proprietary technologies that transform raw gases into clean sources of renewable energy, Xebec's 1500+ customers range from small to multi-national corporations, governments and municipalities looking to reduce their carbon footprints. Headquartered in Montréal, Quebec, Canada, Xebec has several Sales and Support offices in North America and Europe, as well as two manufacturing facilities in Montréal and Shanghai. Xebec trades on the TSX Venture Exchange under the symbol XBC. For more information, www.xebecinc.com.

Cautionary Statement

Neither 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 release. This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements, and subject to risks and uncertainties. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "seeks", "expects", "estimates", "intends", "anticipates", "believes", "could", "might", "likely" or variations of such words, or statements that certain actions, events or results "may", "will", "could", "would", "might", "will be taken", "occur", "be achieved" or other similar expressions. Forward-looking statements, including statements concerning future capital expenditures, revenues, expenses, earnings, economic performance, indebtedness, financial condition, losses and future prospects as well as the expectations of management of Xebec with respect to information regarding the business and the expansion and growth of Xebec operations, 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. Forward-looking statements are subject to business and economic factors and uncertainties, and other factors that could cause actual results to differ materially from these forward-looking statements, including the relevant assumptions and risks factors set out in Xebec's public documents, including in the most recent annual management discussion and analysis and annual information form, filed on SEDAR at www.sedar.com. Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. These risks, uncertainties and other factors include, among others, the uncertain and unpredictable condition of global economy, notably as a consequence of the Covid-19 pandemic, Xebec's capacity to generate revenue growth, the availability to Xebec of financing and credit alternatives and access to capital, Xebec's capacity to meet all its other commitments and business plans, Xebec's limited number of customers, the potential loss of key employees, changes in the use of proceeds relating to the loan, share price volatility, and other factors. 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 times frames 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.

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