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EcoSynthetix Announces Normal Course Issuer Bid

Burlington, Ontario, May 10, 2023 - EcoSynthetix Inc. (TSX:ECO) ("EcoSynthetix" or the "Company"), a renewable chemicals company that produces a portfolio of commercially proven bio-based products, announced today that it intends to make a normal course issuer bid (the "Bid") to repurchase, on the open market through the facilities of the Toronto Stock Exchange ("TSX"), other designated exchanges and/or alternative Canadian trading systems or by such other means as may be permitted by applicable Canadian securities laws, certain of its outstanding common shares ("Shares").

The number of Shares to be purchased during the period of the Bid from May 15, 2023 to May 14, 2024 will not exceed 3,867,436 Shares, being approximately 10% of the outstanding Shares as of May 1, 2023, other than the Shares held by directors, senior officers and principal security holders (the "Public Float"). The actual number of Shares which may be purchased pursuant to the Bid and the timing of any such purchases will be determined by the management of EcoSynthetix. As at May 1, 2023 there were 59,224,759 Shares issued and outstanding and the Public Float consisted of 38,674,369 Shares. The average daily trading volume of the Shares on the TSX (the "ADTV") for the most recently completed six month period was 31,417 Shares. Pursuant to the terms of the Bid, EcoSynthetix will not acquire on any given trading day more than 25% of the ADTV for the most recently completed six-month period, being 7,854 Shares, other than block purchase exceptions. All purchases made pursuant to the Bid will be made on the open market through the facilities of the TSX, other designated exchanges and/or alternative Canadian trading systems or by such other means as may be permitted by applicable Canadian securities laws and EcoSynthetix will cancel any such Shares purchased pursuant to the Bid. The price that the Company will pay for Shares in open market transactions will be the market price at the time of purchase.

The Bid has been authorized by the Board of Directors of EcoSynthetix to allow EcoSynthetix to purchase Shares if in the opinion of management the purchases can be made on terms which will enhance the value of the remaining outstanding Shares.

EcoSynthetix is undertaking the Bid because it believes that the market may undervalue the Shares of EcoSynthetix from time to time and that the Shares may trade in a price range which may not adequately reflect the value of the Shares in relation to the business, assets and future prospects of EcoSynthetix from time to time.

Pursuant to the previous notice of intention to conduct a normal course issuer bid, under which the Company sought and received approval from the TSX to purchase up to 3,851,946 Shares, 467,200 Shares were purchased for the period from May 13, 2022 to May 1, 2023. Such Shares were purchased in open market transactions at the market price of the Shares at the time of acquisition. The volume weighted average price paid for such Shares was \$4.02 per Share.

In connection with the Bid, the Company also announced that it has implemented an automatic securities purchase plan (the "Automatic Repurchase Plan") with its designated broker in order to facilitate the purchases of its Shares under the Bid. Under the Automatic Repurchase Plan, the Company's designated broker may

purchase Shares pursuant to the NCIB at times when the Company ordinarily would not be active in the market due to regulatory restrictions or self-imposed blackout periods. Purchases made pursuant to the Automatic Repurchase Plan, if any, will be made by the Company's designated broker based upon the parameters prescribed by the TSX, applicable Canadian securities laws and the terms of the written agreement between the Company and its designated broker. The Automatic Repurchase Plan constitutes an "automatic plan" for the purposes of applicable Canadian securities legislation and has been pre-cleared by the TSX.

The Automatic Repurchase Plan will be effective as of May 15, 2023.

About EcoSynthetix Inc. (www.ecosynthetix.com)

EcoSynthetix offers a range of sustainable engineered biopolymers that allow customers to reduce their use of harmful materials, such as formaldehyde and styrene-based chemicals. The Company's flagship products, DuraBind™, Surflock™, Bioform™ and EcoSphere®, are used to manufacture wood composites, personal care, paper, tissue and packaging products, and enable performance improvements, economic benefits and carbon footprint reduction. The Company is publicly traded on the Toronto Stock Exchange (T:ECO).

Forward-Looking Statements

Certain statements in this press release constitute "forward-looking" statements that involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, objectives or achievements of the Company, or industry results, to be materially different from any future results, performance, objectives or achievements expressed or implied by such forward looking statements. The forward-looking statements in this press release include, but are not limited to, statements regarding the number of Shares to be purchased under the Bid, if any, the price to be paid by the Company for any Shares purchased under the Bid, if any, and the timing of any such purchases. These statements reflect our current views regarding future events and operating performance and are based on information currently available to us, and speak only as of the date of this press release. These forward-looking statements involve a number of risks, uncertainties and assumptions and should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such performance or results will be achieved. Those assumptions and risks include, but are not limited to, the Company's ability to successfully allocate capital as needed and to develop new products, as well as the fact that our results of operations and business outlook are subject to significant risk, volatility and uncertainty. Many factors could cause our actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including the factors identified in the "Risk Factors" section of the Company's Annual Information Form dated February 28, 2023. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described in this press release as intended, planned, anticipated, believed, estimated or expected. Unless required by applicable securities law, we do not intend and do not assume any obligation to update these forward-looking statements.

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