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## **XEBEC ANNOUNCES CLOSING OF OVER-ALLOTMENT OPTION IN CONNECTION WITH PUBLIC OFFERING OF UNITS**

**Montreal, November 30, 2018** – Xebec Adsorption Inc. (“**Xebec**” or the “**Company**”) (TSX.V:XBC) is pleased to announce that, further to its recently completed short form prospectus offering (the “**Offering**”) of units (the “**Units**”), the over-allotment option (the “**Over-Allotment Option**”) granted to the agents to sell up to an additional 15% of the number of Units sold pursuant to the Offering has been exercised in full for additional gross proceeds of \$923,475.

Including those sold pursuant to the Over-Allotment Option, a total of 9,439,966 Units were issued under the Offering at a price of \$0.75 per Unit for aggregate gross proceeds of \$7,079,974.50. 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 until May 7, 2020, being a period of 18 months from the closing date of the Offering.

The Offering was conducted by a syndicate of agents led by Beacon Securities Limited and including Paradigm Capital Inc.

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).

### **For further information, please contact:**

Louis Dufour  
Chief Financial Officer  
(450) 797-8700  
[ldufour@xebecinc.com](mailto:ldufour@xebecinc.com)

### **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.*