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Xebec Announces \$10 Million Bought Deal Public Offering of Units

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Montreal, June 11, 2019 – Xebec Adsorption Inc. ("Xebec" or the "Corporation") (TSXV:XBC) is pleased to announce that it has entered into an agreement with a syndicate of underwriters led by Desjardins Capital Markets (the "Underwriters") pursuant to which the Underwriters have agreed to purchase on a bought deal basis 7,200,000 units (the "Units") at a price of \$1.40 per Unit (the "Offering Price") for aggregate gross proceeds to Xebec of \$10,080,000 (the "Offering").

Each Unit will consist of one common share of the Corporation (a "Common Share") and one common share purchase warrant (each common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Common Share, at a price of \$1.85 per Common Share, for a period of 12 months from the closing date of the Offering.

The Corporation has granted the Underwriters an option, exercisable, in whole or in part, at any time until and including 30 days following the closing of the Offering, to purchase up to an additional 15% of the Offering at the Offering Price to cover over-allotments, if any. The Underwriters can elect to exercise the Over-Allotment Option for Units only, for Warrants only, or any combination thereof. If the Over-Allotment Option is exercised in full, the total gross proceeds of the Offering will be \$11,592,000.

The Units will be offered by way of short form prospectus to be filed in each of the provinces of Canada and in the United States by way of private placement pursuant to the exemption from registration provided for under Rule 144A of the United States Securities Act of 1933, as amended, and in such other jurisdictions outside of Canada and the United States as are agreed to by the Corporation and the Underwriters, in each case provided that no prospectus, registration statement or other similar document is required to be filed in such jurisdiction and that the Corporation will not be or become subject to any continuous disclosure obligations in such jurisdiction.

The Corporation intends to use the net proceeds from the Offering to develop and invest in new RNG projects, to expand its monitoring and service capabilities through selective acquisitions and for general corporate purposes.

The Offering is expected to close on or about July 4, 2019 (the "Closing Date") and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals, including the approval of the TSX Venture Exchange and the applicable securities regulatory authorities.

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.

For more information:

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About Xebec Adsorption Inc.

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 multi-national 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 Corporation, its products and services, visit Xebec at 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) accept 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 the global economy, Xebec's capacity to generate revenue growth, a limited number of customers, 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.