

ClearSign Technologies Corporation Regains Compliance with Nasdaq Listing Requirements

TULSA, Okla., May 30, 2023 /PRNewswire/ -- ClearSign Technologies Corporation (Nasdaq: CLIR) ("ClearSign" or the "Company"), an emerging leader in industrial combustion and sensing technologies that improve energy, operational efficiency and safety while dramatically reducing emissions, today announced that it has received notice from The Nasdaq Stock Market LLC (Nasdaq) on May 25, 2023 informing ClearSign that it has regained compliance with the minimum bid price requirement under Nasdaq Listing Rule 5550(a)(2) for continued listing on The Nasdaq Capital Market.

ClearSign was previously notified on November 1, 2022, that its common stock failed to maintain a minimum bid price of \$1.00 over the previous 30 consecutive business days as required by the Listing Rules of Nasdaq. In order to regain compliance with the rule, the Company was required to maintain a minimum closing bid price of \$1.00 or more for at least 10 consecutive trading days. This requirement was met on May 24, 2023, the tenth consecutive trading day above \$1.00. Consequently, ClearSign is now in compliance with all applicable listing standards and its common stock will continue to be listed on The Nasdaq Capital Market.

About ClearSign Technologies Corporation

ClearSign Technologies Corporation designs and develops products and technologies for the purpose of improving key performance characteristics of industrial and commercial systems, including operational performance, energy efficiency, emission reduction, safety and overall cost-effectiveness. Our patented technologies, embedded in established OEM products as ClearSign Core™, and ClearSign Eye™ and other sensing configurations, enhance the performance of combustion systems and fuel safety systems in a broad range of markets, including the energy (upstream oil production and down-stream refining), commercial/industrial boiler, chemical, petrochemical, transport and power industries. For more information, please visit www.clearsign.com.

Cautionary note on forward-looking statements

All statements in this press release that are not based on historical fact are "forward-looking statements." You can find many (but not all) of these statements by looking for words such as "approximates," "believes," "hopes," "expects," "anticipates," "estimates," "projects," "intends," "plans," "would," "should," "could," "may," "will" or other similar expressions. While management has based any forward-looking statements included in this press release on its current expectations on the Company's strategy, plans, intentions, performance, or future occurrences or results, the information on which such expectations were based may change. These forward-looking statements rely on a number of assumptions concerning future events and are subject to a number of risks, uncertainties and other factors, many of which are outside of the Company's control, that could cause actual results to materially differ from such statements. Such risks, uncertainties and other factors include, but are not limited to, ClearSign's ability to maintain compliance with Nasdaq listing requirements and other factors identified in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission and available at www.sec.gov and other factors that are detailed in the Company's periodic and current reports available for review at www.sec.gov. Furthermore, ClearSign operates in a competitive environment where new and unanticipated risks may arise. Accordingly, investors should not place any reliance on forward-looking statements as a prediction of actual results. The Company disclaims any intention to, and, except as may be required by law, undertake no obligation to, update or revise forward-looking statements to reflect events or circumstances that subsequently occur or of which ClearSign hereafter becomes aware.

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For further information: Investor Relations: Matthew Selinger, Firm IR Group for ClearSign, +1 415-572-8152, mselinger@firmirgroup.com

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