

PyroGenesis Announces Completion of Fourth Contract with Global Oil & Gas Company: Results Exceed Expectations

MONTREAL, Oct. 2, 2014 /CNW Telbec/ - **PyroGenesis Canada Inc.** (<http://pyrogenesis.com>) (TSXV: PYR), a TSX Venture 50® high-tech company (the "Company" or "PyroGenesis") that designs, develops, manufactures and commercializes plasma waste-to-energy systems and plasma torch products, announced today that it has completed its fourth study under the Master Services Agreement with a global oil and gas company (the "Client") dated February 1st, 2013.

The results of these tests confirm the conclusions of the preliminary engineering study completed in Q2-2014 that valuable metals can be recovered by plasma processing of oil and gas waste streams. PyroGenesis has not only proven that plasma processing of these waste streams can recover valuable metals, but that there is also a significant 50:1 volume reduction which decrease disposal costs by more than 90%. Of note, this process forms part of the Company's current patent portfolio. "The value of the metal extraction alone is more than double the current disposal costs", said P. Peter Pascali, President and Chief Executive Officer of PyroGenesis. "These results far exceeded our expectations. Once this process is fully commercialized, potential revenues are in the hundreds of millions of dollars." PyroGenesis has submitted the final report to the Client and is currently in final negotiations to demonstrate the technology at the pilot scale. It is expected that the pilot plant would be completed by Q3-2015, with full commercialization commencing shortly thereafter.

As part of a separate project, PyroGenesis has also completed its first round of trials for a new plasma technology that is designed to enhance and accelerate oil extraction from oil fields. This patent pending process costs less than 20% of that currently used and is a clean, zero emissions technology utilizing electricity as its only heat source. A second series of trials planned for Q4-2014 are awaiting regulatory approval.

Once again, PyroGenesis has developed unique solutions to challenging industrial problems. "We are very proud of these achievements", said Pierre Carabin, Director of Engineering.

"These results confirm PyroGenesis' ability to develop innovative solutions for the oil & gas industry which can save our clients significant amounts of money", said P. Peter Pascali. "The Company has recently expanded its business development commitment to the oil and gas industry and is in the process of planning high level meetings with some of the industry's top executives. We expect that revenues from this sector could be quite material to PyroGenesis in the very near future".

About PyroGenesis Canada Inc.

PyroGenesis Canada, a TSX Venture 50® high-tech company, is the world leader in the design, development, manufacturing and commercialization of advanced plasma processes. We provide engineering and manufacturing expertise, cutting-edge contract research, as well as turnkey process equipment packages to the defense, metallurgical, mining, advanced materials (including 3D printing), oil & gas, and environmental industries. With a team of experienced PyroClass™ engineers, scientists and technicians working out of our Montreal office and our 3,800 m² production facility, PyroGenesis maintains its competitive advantage by remaining at the forefront of technology development and commercialization. Our core competencies allow PyroGenesis to lead the way in providing innovative plasma torches, plasma waste processes, high-temperature metallurgical processes, and engineering services to the global marketplace. Our operations are ISO 9001:2008 certified, and have been since 1997. PyroGenesis is a publicly-traded Canadian company on the TSX Venture Exchange (Ticker Symbol PYR.V). For more information, please visit www.pyrogenesis.com

This press release contains certain forward-looking statements, including, without limitation, statements containing the words "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect", "in the process" and other similar expressions which constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking statements reflect the Company's current expectation and assumptions, and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. These forward-looking statements involve risks and uncertainties including, but not limited to, our expectations regarding the acceptance of our products by the market, our strategy to develop new products and enhance the capabilities of existing products, our strategy with respect to research and development, the impact of competitive products and pricing, new product development, and uncertainties related to the regulatory approval process. Such statements reflect the current views of the Company with respect to future events and are subject to certain risks and uncertainties and other risks detailed from time-to-time in the Company's ongoing filings with the securities regulatory authorities, which filings can be found at www.sedar.com. Actual results, events, and performance may differ materially. Readers are cautioned not to place undue reliance on these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements either as a result of new information, future events or otherwise, except as required by applicable securities laws.

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For further information:

PyroGenesis Canada Inc.
P. Peter Pascali
Chief Executive Officer
Phone: 514.937.0002
E-mail: ir@pyrogenesis.com

CO: PyroGenesis Canada Inc.

CNW 08:35e 02-OCT-14