



PyroGenesis Announces Receipt of CAN\$445,950 Under Existing Military Contract; Plus CAN\$300,000 of Warrants exercised

MONTREAL, QUEBEC--(Marketwired – July 17, 2017) - PyroGenesis Canada Inc. (<http://pyrogenesis.com>) (TSX-V: PYR) (OTCQB: PYRNF), a high tech company (the “Company” or “PyroGenesis”) that designs, develops, manufactures and commercializes plasma based systems and plasma torch products, is pleased to announce today that, further to its press release of January 10, 2017, wherein it was announced that the Company had signed two additional military contracts totaling approx. US\$1.2MM (CAN\$1.6MM), the Company has received US\$367,982 (CAN\$445,950) under one of these contracts.

The payment announced today is one of several payments received since January 10, 2017, by PyroGenesis totaling US\$925,122 (CAN\$1.2MM) under an original contract worth US\$978,312 (CAN\$1.25MM). The balance of approximately US\$53K (CAN\$68K) is expected to be received during Q3 2017.

Additionally, the Company announces today that CAN\$300,000 of warrants have been exercised. “This exercise of warrants is timely,” said P. Peter Pascali, President and CEO of PyroGenesis. “We are currently looking beyond the ramp-up phase towards increasing production capacity ahead of our original expectations. This exercise of warrants, together with any future exercise of warrants and options, will enable us to implement plans to accelerate our original schedule to increase our production capacity of metal powders for the Additive manufacturing (3D Printing) industry. We are currently looking at ways to have up to three (3) additional powder production systems operating in 2018. Overall, to date, our metal powder production strategy is progressing far better than planned, and we are very pleased.”

About PyroGenesis Canada Inc.

PyroGenesis Canada Inc. is the world leader in the design, development, manufacture and commercialization of advanced plasma processes. PyroGenesis provides engineering and manufacturing expertise, cutting-edge contract research, as well as turnkey process equipment packages to the defense, metallurgical, mining, additive manufacturing (3D printing), oil & gas, and environmental industries. With a team of experienced engineers, scientists and technicians working out of our Montreal office and our 3,800 m² manufacturing facility, PyroGenesis maintains its competitive advantage by remaining at the forefront of technology development and commercialization. Its 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. Its operations are ISO 9001:2008 certified, and have been ISO certified since 1997. PyroGenesis is a publicly-traded Canadian company on the TSX Venture Exchange (Ticker Symbol: PYR) and on the OTCQB Marketplace (Ticker Symbol: PYRNF). 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, or at www.otcmarkets.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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