



PyroGenesis Announces that the US Navy is Moving Forward with a Two-Ship Buy; 12.5 Million Dollar Contract Imminent

MONTREAL, QUEBEC (GlobeNewswire – January 10th, 2019) - PyroGenesis Canada Inc. (<http://pyrogenesis.com>) (TSX-V: PYR) (OTCQB: PYRNF) (Frankfurt: 8PY: FRA) a TSX Venture 50® high-tech company, (the "Company", the "Corporation" or "PyroGenesis") a Company that designs, develops, manufactures and commercializes plasma atomized metal powder, plasma waste-to-energy systems and plasma torch products, is pleased to announce today that, further to an earlier press release dated October 10th, 2018 on the topic (*PyroGenesis Announces US Congress Support For the Purchase of Two Aircraft Carriers*), the U.S. Navy has reached an agreement with the shipbuilder, Huntington Ingalls Industries (HII), to move forward with the purchase of two Ford-class aircraft carriers. This transaction will cover CVN 80 (the Enterprise) and CVN 81 (yet-to-be-named), which are the third and fourth carriers of the Gerald R. Ford-class.

“This is great news for PyroGenesis as we are the proud supplier of plasma-based waste destruction systems to the U.S. Navy. We are in the design of the aircraft carrier, and have delivered two systems to date,” said Mr. P. Peter Pascali, President and CEO of PyroGenesis. “The original schedule envisioned ordering one aircraft carrier in 2018. Amending this schedule for a two-ship buy required various approvals causing some minor delays which, as we see from today’s press release, have all been overcome.”

According to the [Daily Press](#), “The Navy has reached an agreement with HII for a block purchase of two aircraft carriers. James F. Geurts, the Navy’s chief weapons buyer, told Congress in November that he expected a decision on a two-carrier purchase by year’s end (2018). The deadline was made with a few hours to spare, with first word of the deal coming Monday afternoon, New Year’s Eve. That day, the Defense Department notified select members of Congress, in a letter, that it had reached an agreement. Capt. Danny Hernandez, a spokesman for Geurts [the Navy’s chief weapons buyer], confirmed the agreement and said more details would be forthcoming after the contract award.”¹

HII spokesperson Beci Brenton said in a statement that a two-ship buy is “a significant step toward building these ships more affordably...it is important to note that the multi-ship purchase of aircraft carriers helps stabilize the Newport News Shipbuilding workforce, enables the purchase of material in quantity, and permits a fragile supplier base of more than 2,000 in 46 states to phase work more efficiently.”

“The U.S. Navy, and the shipbuilder, have effectively come to an agreement to build two aircraft carriers at the same time, instead of one,” said Mr. P. Peter Pascali, President and CEO of PyroGenesis. “The order is for approximately \$12.5MM and will represent the largest commercial contract to date. The Company has been put on notice that an order is imminent. One system typically takes between 12-15 months to build so we would expect a two-order contract to take a few more months.”

¹According to Daily Press’ article “Huntington Ingalls, Navy reach deal on two-carrier purchase” January 3rd, 2019 <https://www.dailypress.com/news/military/dp-nws-two-carrier-purchase-20190102-story.html>

About PyroGenesis Canada Inc.

PyroGenesis Canada Inc., a TSX Venture 50® high-tech company, is the world leader in the design, development, manufacture and commercialization of advanced plasma processes and products. 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 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. 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 9001:2015 certified and have been since 1997. PyroGenesis is a publicly-traded Canadian Corporation on the TSX Venture Exchange (Ticker Symbol: PYR) and on the OTCQB Marketplace. 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 Corporation'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 Corporation with respect to future events and are subject to certain risks and uncertainties and other risks detailed from time-to-time in the Corporation'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 Corporation 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.

Neither the TSX Venture Exchange, its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) nor the OTCQB accepts responsibility for the adequacy or accuracy of this press release.

SOURCE PyroGenesis Canada Inc.

For further information please contact: Clémence Bertrand-Bourlaud, Marketing Manager/Investor Relations, Phone: (514) 937-0002, E-mail: ir@pyrogenesis.com

RELATED LINKS: <http://www.pyrogenesis.com/>

