



January 23, 2012 7:00 AM - Financial - Offerings
- Environmental Products & Services

PyroGenesis Canada Inc. Provides Update Regarding Fully Marketed Equity Offering

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TORONTO, Jan. 23, 2012 /CNW/ - PyroGenesis Canada Inc. (TSX-V: PYR) (the "Company") today provided an update regarding its previously announced fully marketed offering of common shares of the Company (the "Offered Shares").

The Company is in ongoing discussions with various potential investors and believes discussions are progressing positively. The Company expects to be in a position to make a further announcement regarding the status of the Offering in the next few weeks.

On November 16, 2011, the Company announced that it had agreed to issue a minimum of 1,818,182 Offered Shares and a maximum of 4,545,455 Offered Shares at a price of \$1.10 per Offered Share (the "Offering Price") for aggregate gross proceeds to the Company of between approximately \$2,000,000 and \$5,000,000 (the "Offering").

The Company has also granted the agents for the Offering an option to acquire an additional number of common shares of the Company as is equal to 15% of the number of Offered Shares issued pursuant to the Offering, at the Offering Price, exercisable in whole or in part at any time up to 48 hours prior to the closing of the Offering. The agents will also receive an aggregate cash fee equal to 7.0% of the aggregate gross proceeds raised pursuant to the Offering, including any proceeds from the exercise of the agents' option.

In addition, the agents will receive broker warrants equal to 7.0% of the aggregate number of Offered Shares sold pursuant to the Offering and any additional common shares issued upon exercise of the agents' option. Each broker warrant will be exercisable to purchase one common share of the Company at the Offering Price for a period of 12 months following the closing of the Offering.

The Offering is being conducted by a syndicate of agents led by Versant Partners Inc. (the "Agents").

This press release is not an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements and applicable U.S. state securities laws.

About the Company (www.pyrogenesis.com)

The Company is an environmental solutions company that designs, develops and manufactures plasma waste-to-energy systems and plasma torch products. The Company's proprietary plasma technologies utilize the intense energy of plasma to gasify and vitrify virtually any type of waste without producing hazardous byproducts. The Company's patented gasification and vitrification technology is different from incineration because it produces a clean synthetic gas from waste, which can be used for power generation. The Company's technology can also turn waste into a glassy rock that can be utilized as construction material. The Company has marquee defense industry and civilian customers that are using its technology in marine and land-based applications.

Forward-Looking Statements

This news release contains forward-looking statements, including expectations on the timing of providing a further update with respect to the status of the Offering. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements. These uncertainties and risks include, but are not limited to, the strength of the Canadian economy; operational, funding, and liquidity risks;

ORGANIZATION PROFILE



www.pyrogenesis.com

Montreal, Quebec

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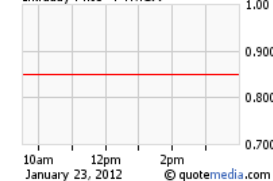
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Market Performance

PYR:TorontoVE

PYR:CA 0.85 0.00

Intraday Price - PYR:CA



Today 5d 1m 3m 1y 5y 10y

[Detailed Chart...](#)

unforeseen engineering and environmental problems, delays or inability to obtain required financing, risks associated with licenses, permits and regulatory approvals; supply interruptions or labour disputes; foreign exchange fluctuations and collection risk; and competition from other suppliers or alternate less capital intensive energy solutions. Risks and uncertainties about the Company's business are more fully discussed in the company's disclosure materials, including its annual information form and MD&A, filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. The Company assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.

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

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