

PyroGenesis Canada Inc. Announces Closing of Previously Announced Equity Offering

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MONTREAL, March 29, 2012 /CNW Telbec/ - PyroGenesis Canada Inc. (TSXV: PYR) (the "Corporation") is pleased to announce that it has closed its previously announced short-form prospectus offering of units of the Corporation ("Units") through Versant Partners Inc., as lead agent, and Stonecap Securities Inc. (the "Offering"). An aggregate of 4,424,555 Units were issued at a price of \$0.80 per Unit (the "Offering Price") for aggregate gross proceeds to the Corporation of \$3,539,644.

Each Unit is comprised of one common share of the Corporation and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one common share of the Corporation at a price of \$1.20 per common share for a period of three years following the issue of the Warrant.

On closing of the Offering, the agents received an aggregate cash fee of approximately \$234,000 and were granted 309,719 broker warrants to acquire an equal number of Units at the Offering Price, exercisable for a period of 12 months following the closing date.

The net proceeds raised under the Offering will be used for general corporate and working capital purposes, including, but not limited to, maintaining its business operations and furthering its business objectives of strategically hiring personnel to position the Corporation for expected growth in business, and implementing advanced information management systems.

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 Corporation (www.pyrogenesis.com)

The Corporation is an environmental solutions Corporation that designs, develops and manufactures plasma waste-to-energy systems and plasma torch products. The Corporation's proprietary plasma technologies utilize the intense energy of plasma to gasify and vitrify virtually any type of waste without producing hazardous by-products. The Corporation'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 Corporation's technology can also turn waste into a glassy rock that can be utilized as construction material. The Corporation 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 the completion 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; 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 Corporation's business are more fully discussed in the Corporation'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 Corporation 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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