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PyroGenesis Announces Closing of \$1.5 Million Private Placement

November 26, 2014, Montreal, Quebec – PyroGenesis Canada Inc. (“**PyroGenesis**”) (TSXV: PYR), a TSX Venture 50[®] plasma solutions company that designs, develops and manufactures plasma waste-to-energy systems and plasma torch systems, is pleased to announce the closing of a private placement of CAD\$1,500,000 of units of PyroGenesis (the “**Units**”) at \$0.35 per Unit (the “**Issue Price**”), each Unit consisting of one (1) common share (each, a “**Common Share**”) and one-half (1/2) of one Common Share purchase warrant (each whole Common Share purchase warrant, a “**Warrant**”) of PyroGenesis (the “**Private Placement**”). Each Warrant entitles its holder to acquire an additional Common Share (each, a “**Warrant Share**”) at an exercise price of \$0.55 per Warrant Share for a period of 24 months following the closing of the Private Placement.

The Common Shares constituted qualifying shares for the purposes of the Quebec Stock Savings Plan II.

Each Unit will be subject to a statutory hold period of four months and one day from the closing date of the Private Placement and the Private Placement remains subject to final approval from the TSX Venture Exchange. A cash commission of 7% of the gross proceeds of the Private Placement was paid to Industrial Alliance Securities along with 300,000 compensation options (“**Compensation Options**”) representing 7% of the Units sold under the Private Placement. Each Compensation Option is exercisable for one Unit at the Issue Price for a period of 24 months from closing of the Private Placement.

PyroGenesis intends to use the net proceeds from the Private Placement for general corporate purposes and working capital.

About PyroGenesis

PyroGenesis, a TSX Venture 50[®] 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, oil & gas, and environmental industries. With a team of experienced PyroClassTM engineers, scientists and technicians working out of our Montreal office and our 3,800 m² demonstration 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”). For more information, please visit www.pyrogenesis.com.

Disclaimer in Regards to Forward-Looking Statements

Certain statements made in this press release that are not historical facts are forward-looking statements and are subject to important risks, uncertainties and assumptions, including statements with respect to the size of the Offering and the use of proceeds from the Offering. The results or events predicted in these forward-looking statements may differ materially from actual results or events. As a result, readers are cautioned not to place undue reliance on these forward-looking statements. The forward-looking information contained in this press release represents PyroGenesis’ current expectations. PyroGenesis disclaims any intention and assumes no obligation to update or revise any forward-looking information, except if required by applicable securities laws.

Neither 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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