



PyroGenesis Announces Closing of Private Placement

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MONTREAL, Dec. 11, 2015 /CNW Telbec/ - **PyroGenesis Canada Inc.** (<http://pyrogenesis.com>) (TSXV: PYR) (OTCQB: PYRNF), a TSX Venture 50® plasma solutions company (the "**Company**" or "**PyroGenesis**") that designs, develops and manufactures plasma waste-to-energy systems and plasma torch systems, is pleased to announce today that it has completed its previously announced private placement consisting of the issuance and sale of an aggregate amount of 8,835,000 units of the Company (the "**Units**") at a price of \$0.20 per Unit, for gross proceeds of \$1,767,000 to the Company (the "**Private Placement**").

Each Unit consisted of one common share of the Company (a "**Common Share**") and one half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.50 until December 11, 2017. Each Unit will be subject to a statutory hold period of four months and one day from the date of closing.

The proceeds from the Private Placement will be used by the Company for general working capital purposes. The Private Placement is subject to the final approval of the TSX Venture Exchange.

Mr. P. Peter Pascali, the President, CEO and Director of PyroGenesis, through a wholly-owned company, 8339856 Canada Inc., and Mr. Robert Radin, Director of PyroGenesis, have subscribed to 6,750,000 Units and 50,000 Units, respectively. Following the completion of the Private Placement, Mr. Pascali and 8339856 Canada Inc., taken together, and Mr. Radin, beneficially own or exercise control or direction over, directly or indirectly, respectively, 37,557,922 Common Shares and 50,000 Common Shares, representing approximately 40.10% and 0.0005% of the issued and outstanding Common Shares of the Company.

The participation of each of Mr. Pascali and Mr. Radin in the Private Placement constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") and Policy 5.9 - *Protection of Minority Security Holders in Special Transactions* of the Exchange. In connection with this related party transaction, the Company is relying on the formal valuation and minority approval exemptions of respectively subsection 5.5(a) and 5.7(1)(a) of MI 61-101 as the fair market value of the portion of the Private Placement subscribed by Mr. Pascali and Mr. Radin, individually and collectively, does not exceed 25% of the Company's market capitalization. The Private Placement, including the participation of Mr. Pascali and Mr. Radin therein, has been approved by the Board of directors of the Company, with each of Mr. Pascali and Mr. Radin abstaining with respect to their participation.

In connection with the Private Placement, the Company paid finder fees in the amount of \$18,200.

A copy of the early warning report filed with the applicable securities regulators regarding the Private Placement will be available within the applicable time and will be available under PyroGenesis' profile on SEDAR at www.sedar.com.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States *Securities of 1933*, as amended, or any state securities laws and may not be offered or sold within the United States, unless an exemption from such registration is available.

About PyroGenesis Canada Inc.

PyroGenesis Canada Inc., a TSX Venture 50® clean-tech company, is the world leader in the design, development, manufacture 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 (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 9001:2008 certified, and have been 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.

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:

P. Peter Pascali, Chief Executive Officer, Phone: (514) 937-0002, E-mail: ir@pyrogenesis.com

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1744 William street, Suite 200, Montreal, QC, H3J 1R4, Canada
<http://www.pyrogenesis.com/>