



## PyroGenesis Announces Private Placement

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MONTREAL, Nov. 12, 2015 /CNW Telbec/ - **PyroGenesis Canada Inc.** (<http://pyrogenesis.com>) (TSX-V: 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, announced today a non-brokered private placement offering by way of debt and equity, for aggregate gross proceeds to the Corporation of up to CDN\$2,000,000.

The debt shall be by way of convertible debentures (the "**Debentures**"), which will bear interest at a rate of 7.5% per annum, paid quarterly in cash. The Debentures will mature four (4) years from the date of issuance. The principal amount of the Debentures shall be convertible at any time at the option of the holder into common shares of the Corporation (the "**Common Shares**") at a price of CDN\$0.50 per Common Share, and upon giving effect to such conversion, all accrued and unpaid interest will be paid in full within 60 days.

The equity shall be by way of units of the Company (the "**Units**") at an issue price of \$0.20 per Unit. Each Unit will be comprised of one Common Share of PyroGenesis and one-half (1/2) of one Common Share purchase warrant (each whole Common Share purchase warrant, a "**Warrant**"). Each Warrant shall entitle the holder thereof to purchase one Common Share at an exercise price of \$0.50 at any time up to 24 months following the closing of the Offering. Each Unit will be subject to a statutory hold period of four months and one day from such closing date.

PyroGenesis intends to use the net proceeds from the Offering for general working capital purposes. The Offering is subject to the final approval of the TSX Venture Exchange.

The Company is pleased to announce that Mr. P. Peter Pascali, President and CEO of PyroGenesis, will be subscribing for up to \$1.3 million of the Offering. The participation of Mr. Pascali 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"). The Company is relying on the formal valuation and minority approval exemptions of MI 61-101 due to the fact that the fair market value of the portion of the Private Placement subscribed by Mr. Pascali does not exceed 25% of the Company's market capitalization. The Private Placement, including the participation of Mr. Pascali, has been unanimously approved by the directors of the Company, with Mr. Pascali abstaining with respect to his participation.

The securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**1933 Act**"), or any state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act), except pursuant to an exemption from the registration requirements of those laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, or for the account or benefit of U.S. persons (as such term is defined in Regulation S under the 1933 Act).

**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 m<sup>2</sup> 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](http://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](http://www.sedar.com), or at [www.otcmarkets.com](http://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.*

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