

## PyroGenesis Announces Private Placement

MONTREAL, April 22, 2014 /CNW Telbec/ - PyroGenesis Canada Inc. (<http://pyrogenesis.com>) (TSX: PYR), a TSX Venture 50® plasma solutions company that designs, develops and manufactures plasma waste-to-energy systems and plasma torch systems, announced today that it has entered into an agreement with Mackie Research Capital Corporation, as sole agent and bookrunner (the "Agent") to undertake a private placement of units (the "Units"), at a price of \$0.60 per Unit, for gross proceeds to PyroGenesis of approximately \$3 million (the "Offering"). Each Unit will be comprised of one common share of PyroGenesis (a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant shall entitle the holder thereof to purchase one Common Share at an exercise price of \$0.85 at any time up to 18 months following the Closing Date (as defined herein). Each Unit will be subject to a statutory hold period of four months and one day from the Closing Date (the "Hold Period"). The Warrants will be subject to accelerated expiry provisions, such that if at any time after the completion of the Hold Period, the closing price of the Common Shares on the TSX/ is at least \$1.20 per Common Share for a period of 20 consecutive trading days, PyroGenesis may accelerate the expiry date of the Warrants, in which event the Warrants will expire upon the date which is 20 days following the date PyroGenesis provides written notice of the accelerated expiry to holders. The Offering will be made on a fully marketed best-efforts private placement basis.

PyroGenesis will pay the Agent a cash commission equal to 7% of the aggregate gross proceeds of the Offering. As additional consideration, PyroGenesis has also granted the Agent an option (the "Compensation Option"), exercisable in whole or in part, equal to 7% of the number of Units issued pursuant to the Offering. Each Compensation Option shall entitle the holder thereof to acquire Units for a period of 18 months from the closing date. In connection with any subscriptions for Units introduced to the Offering by PyroGenesis, the commissions payable and Compensation Options issuable to the Agent will be reduced to 3.5% of the aggregate gross proceeds of such subscriptions and 3.5% of the number of Units issued pursuant to such subscriptions, respectively; any Units purchased for by the President and Chief Executive Officer of PyroGenesis will be subject to a commission and the issuance of Compensation Options equal to 2.0% of the aggregate gross proceeds from, and 2.0% of the number of Units issued pursuant to, such subscription, respectively. The President and CEO, Mr. P. Pascali, has committed to invest a minimum of Cdn \$ 700,000 on this basis.

The net proceeds from the Offering will be used for general corporate purposes, working capital and development projects relating to recent business development efforts. Closing of the Offering is scheduled to occur on or about May 13, 2014 (the "Closing Date"), subject to the approval of the TSX Venture Exchange and the satisfaction of other customary closing conditions.

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, 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 PyroClass™ engineers, scientists and technicians working out of our Montreal office and our 3,800 m<sup>2</sup> 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.V). 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). 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 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.*

SOURCE PyroGenesis Canada Inc.

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CNW 11:28e 22-APR-14