PyroGenesis Receives $207,000 from Mining Company for a Feasibility Study Using Plasma; Ore Directly to Metal

MONTREAL, June 9, 2015 /CNW Telbec/ - PyroGenesis Canada Inc. (http://pyrogenesis.com) (TSXV: PYR), a TSX Venture 50® clean-tech company (the “Company” or “PyroGenesis”) that designs, develops, manufactures and commercializes plasma waste-to-energy systems and plasma torch products, announced today that it has been engaged by a Junior Mining & Metals company (the “Client”) to evaluate the feasibility of using Plasma for the purpose of refining ore into pure metal; in this case converting quartz into pure silicon metal. The name of the Client will remain confidential for competitive reasons. Revenues resulting from this feasibility study are $207,000. PyroGenesis received the full amount as an upfront payment.

The study is expected to be completed within seven (7) months and, once successful, will result in an order to design, manufacture and supply a pilot plant. Under the terms of the deal, PyroGenesis has granted the Client limited exclusive rights to its technology solely for the conversion of quartz into silicon. In return, PyroGenesis will receive 10% of sales, with set minimums, as royalty payments. Of note, PyroGenesis maintains the right to introduce this technology into other metals markets.

“We are very excited about this opportunity. The size of this market potentially represents millions of dollars in recurring royalty revenue for PyroGenesis as there is a need to process thousands upon thousands of tons of ore” said Peter Pascali, President and CEO of PyroGenesis. “In addition, we believe that once the technology has been proven to convert quartz into pure silicon metal, we will be able to apply it in the refining of other high-grade and valuable metals.”

Separately, the Company has granted stock options to acquire up to 400,000 common shares of the Company to its Chief Financial Officer, Mr. Paul A. Simmons. The options have an exercise price of $0.32 per common share and are exercisable for a period of five (5) years. The options are granted in accordance with the Company’s stock option plan and remain subject to regulatory and Exchange approval.

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 production 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

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. 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.

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