



PyroGenesis Announces Closing of \$3 Million Secured Convertible Debenture.

MONTREAL, Quebec (GlobesNewswire – April 2, 2018) - PyroGenesis Canada Inc. (<http://pyrogenesis.com>) (TSX-V: PYR), (the "Company", the "Corporation" or "PyroGenesis") a Company that designs, develops and manufactures plasma waste-to-energy systems and plasma torch systems, is pleased to announce that it has completed a \$3,000,000 non-brokered private placement (the "Offering") of 9.5% secured convertible debentures ("Debentures"), of which \$1.51 million principal amount of Debentures have been issued and paid for, and \$1.49 million principal amount of Debentures have been issued into escrow pending receipt of payment which is expected to be received Monday, April 2, 2018.

The Debentures bear interest at the rate of 9.5% per annum, with interest payable in cash on a quarterly basis, and mature on March 29, 2020. Each Debenture is convertible into common shares of the Company (each, a "Common Share") at a conversion price of \$0.80 per Common Share (the "Conversion Price"). The Debentures and the Common Shares issuable on conversion of the Debentures will be subject to a statutory hold period of four months and one day from the closing date of the Offering.

The Debentures are secured by a Hypothec on the Universality of Movable Property over all of the present and after acquired moveable property and assets of the Company, other than on such property and assets noted therein, which is evidenced by a deed of Hypothec on the Universality of Movable Property. The security interest granted by the Company is being held by AST Trust Company (Canada), as the debenture trustee, for and on behalf of each of the holders of the Debentures.

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).

The net proceeds from the Offering are anticipated to be used to repay existing indebtedness of the Company. The Offering is subject to the final approval of the TSXV.

About PyroGenesis Canada Inc.

PyroGenesis Canada Inc. 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 Corporation on the TSX Venture Exchange (Ticker Symbol: PYR) and on the OTCQB Marketplace. 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 Corporation'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 Corporation with respect to future events and are subject to certain risks and uncertainties and other risks detailed from time-to-time in the Corporation's ongoing filings with the securities regulatory authorities, which filings can be found at www.sedar.com, or at www.otcmartets.com. Actual results, events, and performance may differ materially. Readers are cautioned not to place undue reliance on these forward-looking statements. The Corporation 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 please contact: Rodayna Kafal, VP, Investor Relations and Strategic Business Development, Phone: (514) 937-0002, E-mail: ir@pyrogenesis.com

RELATED LINKS: <http://www.pyrogenesis.com/>