



## **PyroGenesis Announces Intention to Purchase Up to 5% of its Common Shares in Open Market; Retains Market Maker**

**MONTREAL, QUEBEC--(Marketwired - Dec. 14, 2016) - PyroGenesis Canada Inc.** (<http://pyrogenesis.com>) (TSX VENTURE: PYR) (OTCQB: PYRNF), a clean-tech company (the "Company" or "PyroGenesis") that designs, develops, manufactures and commercializes plasma waste-to-energy systems and plasma torch products, announces today that it intends to implement a normal course issuer bid ("NCIB") through the facilities of the TSX Venture Exchange ("TSXV").

Pursuant to the NCIB, PyroGenesis proposes to purchase, from time to time over a period of 12 months, up to 5,000,000 (approx. 5%) of its common shares issued and outstanding (the "Shares"). As of date hereof, there are 101,858,434 Shares of PyroGenesis issued and outstanding.

Purchases under the NCIB will commence on acceptance and approval of the TSXV and will expire on the earlier of: (i) one year from such commencement; or (ii) the date on which the Company has purchased the maximum number of Shares to be acquired under the NCIB. All purchases made by the Company will be through Pollitt & Co. Inc. acting on behalf of the Company in accordance with the rules of the TSXV. The actual number of Shares which will be purchased and the timing of such purchases will be determined by the Company, and the price which the Company will pay for the Shares will be the market price at the time of the purchase.

The Company's Board of Directors believe that the market price of the Company's Shares does not reflect the underlying value of the Company, including its growth opportunities, and that the proposed purchasing of its Shares is in the best interests of the Company and represents an appropriate use of corporate funds. Any purchases made by the Company could also enhance value and liquidity for its ongoing shareholders.

"At these price levels, we find the value of our shares to be an attractive investment and, as such, a good use of funds, particularly given our recent flurry of press releases which describe, amongst other things, that the Company has signed over \$11.5MM of contracts since June 30<sup>th</sup>, 2016; that we are on schedule to produce powders for 3D printing in Q1 2017; and that we have received successful results from both the PUREVAP™ system and the commercialization of our DROSRITE™ System," said P. Peter Pascal, President and CEO of PyroGenesis. "Our share volume has increased nicely to over 100,000 shares trading per day; however the share price has not fully reflected this recent news. It is inconceivable that PyroGenesis at September would have the same market value as it does today and, as such, we feel it is an opportune time to buy PyroGenesis shares."

Separately, the Company announces today that, subject to regulatory approval, it has retained Mackie Research Capital Corporation ("Mackie") to provide market making services to the Company in compliance with the policies and guidelines of the TSXV and other applicable legislation.

The agreement with Mackie is principally for the purposes of maintaining market stability and liquidity of PyroGenesis' Shares and is not a formal market making agreement. The agreement is for a minimum one year term and the Company has agreed to pay Mackie \$3,000 per month during the term, payable quarterly in advance. After the one year period, either party may terminate the agreement by giving sixty (60) days written notice.

There are no performance factors contained in the agreement between Mackie and the Company and Mackie will not receive any shares or options from the Company as compensation for the services it will render. The Company and Mackie act at arm's length however Mackie may provide investment banking services to the Company, and Mackie and/or its clients may have an interest, directly or indirectly, in the securities of PyroGenesis.

### **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 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 ISO certified 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 OTC Markets Group Inc. accepts responsibility for the adequacy or accuracy of this press release.*

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