



PyroGenesis Announces Warrant Amendment

MONTREAL, QUEBEC--(Marketwired - Sept. 20, 2016) - PyroGenesis Canada Inc. (<http://pyrogenesis.com>) (TSX VENTURE:PYR) (the "Company" or "PyroGenesis") that designs, develops, manufactures and commercializes plasma waste-to-energy systems and plasma torch products announces today that it has applied to the TSX Venture Exchange ("TSXV") to amend the terms of certain previously amended common share purchase warrants (the "Warrants") issued by the Company in connection with a private placement offering completed by the Company on November 26, 2014 (the "Originating Amendment").

Pursuant to the private placement, the Warrants entitled the holder thereof to acquire a common share in the capital of the Corporation ("Common Shares") at an exercise price \$0.55 for a period of 24 months following the closing date of the private placement.

Following the Originating Amendment, the exercise price of the Warrants was reduced to \$0.26 with the expiry date remaining at November 26, 2016. The Company received final approval from the TSXV for the Originating Amendment on August 8, 2016.

In connection with this proposed Warrant amendment, the exercise price of the Warrants will be reduced from \$0.26 to \$0.195, and the expiry date of the Warrants will be extended by one (1) year from the original expiry term to November 26, 2017. In accordance with the policies of the TSXV, this proposed Warrant amendment will also include an accelerated expiry provision such that the exercise period of the Warrants will be reduced to thirty (30) days if, for any ten (10) consecutive trading days during the unexpired term of such Warrants (the "Premium Trading Days"), the closing price of the Company's Common Shares exceeds the amended exercise price by 25% or more, with the 30-day expiry period to begin no more than seven (7) calendar days after the 10th Premium Trading Day.

This proposed Warrant amendment is subject to the 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 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, or at 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) accepts responsibility for the adequacy or accuracy of this press release.

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