



## **PyroGenesis Receives \$720,000 from Previously Announced Plasma Torch Contracts**

**MONTREAL, Quebec (GlobeNewswire – February 21<sup>st</sup>, 2019)** - PyroGenesis Canada Inc. (<http://pyrogenesis.com>) (TSX-V: PYR) (OTCQB: PYRNF) (FRA: 8PY), a TSX Venture 50® high-tech company, (the "Company", the "Corporation" or "PyroGenesis") that designs, develops, manufactures and commercializes plasma atomized metal powder, plasma waste-to-energy systems and plasma torch products, announced today that, further to previously announced plasma torch contracts (October 23<sup>rd</sup>, 2018 and January 17<sup>th</sup>, 2019), the Company has received payments totaling €483K (approx. Can\$720K).

### **IRON ORE PELLETTIZATION TORCH**

The contract announced last January was for a 900-kW plasma torch system which was won in a competitive bid announced by RISE Energy Technology Center AB of Sweden.

PyroGenesis' 900-kW plasma torch is to be used to replace fossil fuel burners in the iron ore induration (pelletization) process. Pelletization is the process in which iron ore is concentrated before shipment, thus significantly reducing the cost of transportation. In conventional technology, the process heat is provided by diesel/fuel burners. The combustion, in the burners, of natural gas, heavy oil and/or pulverized coal results in the production of greenhouse gases such as CO<sub>2</sub>. Plasma torches are therefore an environmentally friendly alternative.

According to management a typical pellet plant producing 10 million metric tonnes of pellets annually, emits approximately one million metric tonnes of CO<sub>2</sub>. The total world pellet production of 400 million metric tonnes of pellets corresponds to the production of about 40 million metric tonnes of CO<sub>2</sub>, and represents a potential market for torch sales of more than \$10B worldwide.

This pelletization torch is on schedule to be delivered by Q3, 2019.

### **LEVERAGING OFF OF OTHER FACILITIES TO ACCELERATE GROWTH**

The earlier contract, announced last October, requires PyroGenesis to manufacture and deliver a plasma torch system to test certain novel concepts, and speaks to the Company's strategy of leveraging off of other facilities/expertise, to accelerate growth. Final delivery is on schedule for Q2, 2019.

### **BUSINESS DEVELOPMENT TEAM TO EXPAND; TARGETING TORCH SALES**

"As one might expect, given our plasma torch expertise (we have one of the largest, if not the largest, concentrations of plasma expertise under one roof), this business segment is taking off," said Mr. P. Peter Pascali, President and CEO of PyroGenesis. "The fact that we also recently signed another agreement, this time a Letter of Intent, with a European company to develop a plasma torch for a specific environmental

application, speaks to this as well. Each of these new torch contacts opens the door to significant business opportunities, and has gained such momentum over the past 6 months that we will be expanding our business development department to include a full-time manager exclusively dedicated to targeting this market.”

### **About PyroGenesis Canada Inc.**

PyroGenesis Canada Inc., a TSX Venture 50® high-tech company, is the world leader in the design, development, manufacture and commercialization of advanced plasma processes and products. 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 9001:2015 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](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 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](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 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.*

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For further information please contact: Clémence Bertrand-Bourlaud, Marketing Manager/Investor Relations, Phone: (514) 937-0002, E-mail: [ir@pyrogenesis.com](mailto:ir@pyrogenesis.com)

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