



## **PyroGenesis Cancels Previously Disclosed Non-Military Land-Based Waste Treatment System Sale**

**MONTREAL, QUEBEC (GlobeNewswire – October 17<sup>th</sup>, 2019)** - PyroGenesis Canada Inc. (<http://pyrogenesis.com>) (TSX-V: PYR) (OTCQB: PYRNF) (FRA: 8PY), a 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, today announced that further to its press release dated June 20<sup>th</sup>, 2019, with respect to the \$3.64M sale of a Non-Military Land-Based Waste Treatment System, the Client has not complied with the terms of the Sale, thus the Company has decided, after numerous extensions, to terminate the Contract.

According to the terms of the Sale, the Client was obligated to pay a total of 40% in down payments (approx. \$1.46M) before July 31<sup>st</sup>, 2019. After many deadline extensions provided by PyroGenesis to cure this default, and numerous failures by the Client, the most significant of which was to not pay on time, the Sale (including the limited territorial exclusivity agreement) is now terminated. To date, the Client has paid approx. \$839,370 and these payments have been retained by PyroGenesis pursuant to the General Terms and Conditions of the Sale.

“Regretfully in the course of doing business, this type of event happens at times. However, PyroGenesis secures itself from these risks by having payments managed in such a way that our projects remain cash flow positive throughout their completion. The amounts received to date will be accounted for in Q3-2019,” said Mr. P. Peter Pascali, President and CEO of PyroGenesis. “Furthermore, PyroGenesis is actively reviewing the judicial and extra-judicial rights and recourses available to it, so that it may protect and safeguard its rights and interests with respect to the Client’s failure to fulfill its contractual obligations. On a brighter note, we will be re-engaging with other potential clients who were interested in this product line, but with whom we could not continue discussions due the Terms and Conditions under the Contract which we have just terminated.”

Of note, PyroGenesis’ land-based waste system transforms waste to syngas, a gaseous fuel which can then be used to make electricity, heat, or fuels, as required by the end-user. Using PyroGenesis’ system, the inorganic fraction of the waste is converted into a glassy slag which is inert, non-toxic, and has been demonstrated to be suitable as a building material, and even jewelry.

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

PyroGenesis Canada Inc., a 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 and AS9100D 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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