



## **PyroGenesis Announces TSXV Approval for Normal Course Issuer Bid**

**MONTREAL, Quebec (GlobeNewswire – October 23<sup>rd</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, is pleased to announce today that, further to its press release dated September 6<sup>th</sup>, 2018, it has received final approval from the TSX Venture Exchange ("TSXV") to proceed with a normal course issuer bid ("NCIB"), as outlined herein.

Pursuant to the NCIB, PyroGenesis proposes to purchase, from time to time, over a period of 12 months, up to 6,750,000 (approx. 4.8%) of its common shares issued and outstanding (the "Shares"). As of the date hereof, there are 139,619,450 Shares of PyroGenesis issued and outstanding.

Purchases under the NCIB will commence on or about November 1<sup>st</sup>, 2019 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, specifically 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 shareholders.

“The Company has requested, and has received, approval from the TSXV to start a one-year program to buy back its shares as described herein. This is on the back of recent news which has been made public, and with a view that the Company will have excess cash flow over the next year. As such, the Company is looking at options to deploy any excess funds to the full benefit of its shareholders,” said Mr. P. Peter Pascali, CEO and President of PyroGenesis. “Once again we find, that at these price levels, the value of our shares to be an attractive investment and a good use of funds.”

## **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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