



PyroGenesis Announces Completion and Acceptance of Modelling Contract with Iron Ore Pelletization Client A; Receives Draft Contract for Equipment Purchase

MONTREAL, Quebec (GlobeNewswire – September 1st, 2020) - 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 systems, further to its press release dated July 2nd, 2020, is pleased to announce the completion and acceptance of its modeling contract with Client A (the "Client") which confirmed, amongst other things, that replacing fossil fuel burners with PyroGenesis' proprietary plasma torches addresses the Client's greenhouse gas reduction strategy/policy. PyroGenesis is also pleased to confirm receipt of a draft equipment purchase contract (the "Contract") from Client A. The Client's name shall remain anonymous for competitive and confidential reasons.

The modeling contract, disclosed in previous press releases, successfully demonstrated the benefits of replacing fossil fuel burners with PyroGenesis' proprietary plasma torches. More specifically, two of the most important benefits demonstrated were i) that replacing fossil fuel burners with plasma torches was a simple replacement, plug and play process, and ii) that PyroGenesis' proprietary plasma torches significantly reduce greenhouse gas emissions which, as a result, could play a significant role in Client A's greenhouse gas reduction strategy/policy.

The Company also confirms having received a Contract which essentially highlights the terms and conditions negotiated to date. Although the major terms and conditions contained therein have been agreed to in principle, there are still several elements that need further review.

"The fact that we have received this Contract, on the heels of a successful modelling contract, from a significant player in the industry, clearly demonstrates the impact that PyroGenesis' proprietary plasma torches are having in iron ore pelletization greenhouse gas reduction strategies," said Mr. Peter Pascali, CEO and President of PyroGenesis. "Of note, PyroGenesis has the patent with respect to using plasma torches in iron ore pelletization as described. I must caution that although all parties are confident of the outcome, and the remaining details are minor, there is no guarantee that the Contract will, at the end of the day, be signed, until it is. We have no definite visibility on how long this will take but we are clearly in the final stages. We are all very excited at the significant role PyroGenesis' proprietary plasma torches could play in reducing greenhouse gases, economically, all to the benefit of our planet."

Pelletization is the process in which iron ore is concentrated before shipment, thus significantly reducing the cost of transportation. In conventional technologies, the process heat is provided by fuel oil or natural gas burners (both environmentally damaging). The combustion, in the burners, of fossil

fuels results in the production of greenhouse gases, mainly CO₂. Plasma torches, by contrast, utilize renewable electricity and as such offer an environmentally attractive alternative to fossil fuel burners.

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, 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 9001:2015 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.

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, 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 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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