



PyroGenesis Announces \$450K Contract for the Sale of a Plasma Torch/Furnace System for Advanced Green Cement Development

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MONTREAL, March 14, 2024 (GLOBE NEWSWIRE) -- PyroGenesis Canada Inc. (<http://pyrogenesis.com>) (TSX: PYR) (OTCQX: PYRGF) (FRA: 8PY), a high-tech company (the "Company" or "PyroGenesis") that designs, develops, manufactures and commercializes advanced plasma processes and sustainable solutions which are geared to reduce greenhouse gases (GHG) and address environmental pollutants, is pleased to announce the signing of a contract with a U.S. structural materials entity engaged in the development of advanced cement materials. The first phase of the contract is approximately CDN\$450,000 with the potential for future phases. Funded in part by the U.S. Department of Energy ("DOE"), the name of the client will remain anonymous for confidentiality reasons.

"The cement industry is one we have been targeting, as it is one of the highest-emitting industrial sectors, responsible for more than 8% of global CO₂ emissions.¹ We believe our greenhouse gas-free technologies are a perfect solution to help the cement industry decarbonize by replacing fossil-fuel burners with PyroGenesis' electric plasma torches in various process steps, effectively moving towards green cement. This first contract with an expert in advanced structural cement development opens the door to future projects in the cement industry", said Mr. P. Peter Pascali, CEO and President of PyroGenesis.

Under the terms of the contract, PyroGenesis will design and build a system tailored for lab-scale cement production applications. The system will include a plasma torch, a refractory furnace, and the required gas, power, and cooling components and peripherals. The system was contracted to provide the client the type of increased power and heat levels required for advanced cement development and testing, but without the fossil fuels and resultant emissions a gas-fueled system would normally generate. Subsequent phases may require a refractory lined reactor and other systems for additional development.

PyroGenesis' involvement in developing plasma torches for use in high temperature applications is part of the Company's [three-tiered solution ecosystem](#) that aligns with economic drivers that are key to global heavy industry. Plasma torches, as a high and ultra-high temperature application, are part of the Company's **Energy Transition and Emissions Reduction** tier, where fuel switching to the Company's electric-powered torches helps heavy industry reduce fossil fuel use and lower greenhouse gas emissions.

About PyroGenesis Canada Inc.

PyroGenesis Canada Inc., a high-tech company, is a proud leader in the design, development, manufacture and commercialization of advanced plasma processes and sustainable solutions which reduce greenhouse gases (GHG) and are economically attractive alternatives to conventional "dirty" processes. PyroGenesis has created proprietary, patented and advanced plasma technologies that are being vetted and adopted by multiple multibillion dollar industry leaders in four massive markets: iron ore pelletization, aluminum, waste management, and additive manufacturing. With a team of experienced engineers, scientists and technicians working out of its Montreal office, and its 3,800 m² and 2,940 m² manufacturing facilities, PyroGenesis maintains its competitive advantage by remaining at the forefront of technology development and commercialization. The operations are ISO 9001:2015 and AS9100D certified, having been ISO certified since 1997. For more information, please visit: www.pyrogenesis.com.

Cautionary and Forward-Looking Statements

This press release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable securities laws. In some cases, but not necessarily in all cases, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking statements. Forward-looking statements are not historical facts, nor guarantees or assurances of future performance but instead represent management's current beliefs, expectations, estimates and projections regarding future events and operating performance.

Forward-looking statements are necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date of this release, are subject to inherent uncertainties, risks and changes in circumstances that may differ materially from those contemplated by the forward-looking statements. Important factors that could cause actual results to differ, possibly materially, from those indicated by the forward-looking statements include, but are not limited to, the risk factors identified under "Risk Factors" in the Company's latest annual information form, and in other periodic filings that the Company has made and may make in the future with the securities commissions or similar regulatory authorities, all of which are available under the Company's profile on SEDAR+ at www.sedarplus.ca, or at www.sec.gov. These factors are not intended to represent a complete list of the factors that could affect the Company. However, such risk factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. You should not place undue reliance on forward-looking statements, which speak only as of the date of this release. The Company undertakes no obligation to publicly update or revise any forward-looking statement, except as required by applicable securities laws.

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ⁱ “Concrete needs to lose its colossal carbon footprint”, by Editorial, *Nature*, September 28, 2021: <https://www.nature.com/articles/d41586-021-02612-5>