PyroGenesis Signs $2.5 Million Contract with Global Environmental Services Company

January27, 2025

First payment of $400,000 received

MONTREAL, Jan. 27, 2025 (GLOBE NEWSWIRE) -- PyroGenesis Inc. ("PyroGenesis") (http://pyrogenesis.com) (TSX: PYR) (OTCQX: PYRGF) (FRA: 8PY), a high-tech company that designs, develops, manufactures and commercializes advanced plasma processes and sustainable solutions which are geared to reduce greenhouse gases (GHG) and address environmental pollutants, announces that its subsidiary, Pyro Green-Gas Inc. ("Pyro Green-Gas"), has signed a contract totaling US$1.74 million (approx. CA$2.5 million) with one of the world's largest integrated environmental services companies as part of a large urban waste-to-energy project. An initial payment of CA$400,000 has been received. The multi-national, multi-billion-dollar revenue client provides services to public utilities in dozens of countries worldwide. The client's name is being withheld for competitive and confidentiality reasons.

The contract is for the engineering, design, and delivery of components related to gas "flaring", that provides for the safe and environmentally friendly removal of peripheral emissions considered unworthy of processing during the production of renewable natural gas ("RNG"). The technology will be installed at a large US-based organic waste-to-RNG facility, which was built to produce pipeline-quality natural gas that can be added to the natural gas supply for a major U.S. metropolitan area.

Advanced technology for efficient waste gas emission abatement in biogas, landfill gas, and industrial processing plants.

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Figure 1 - Advanced technology for efficient waste gas emission abatement in biogas, landfill gas, and industrial processing plants.

"This announcement highlights our continued commitment to providing sustainable technology solutions that contribute to the expansion of the energy grid, while also improving the environment by controlling and eliminating hazardous air pollutants," noted P. Peter Pascali, President and CEO of PyroGenesis. "Our engineering skills and technologies are crucial to projects like this, where transforming organic waste to energy helps (i) introduce more capacity to the grid, (ii) reduce landfills, and (iii) solve the energy transition challenges facing large urban areas. We are excited to kick off this initial project with this internationally respected world-class customer, and we look forward to developing this partnership to drive innovation and address the pressing energy and environmental challenges of our times."

It is expected that this contract will be completed in 2025.

Pyro Green-Gas' development of various technologies for use in gas flaring and renewable natural gas production are part of the Company's three-tiered solution ecosystem that aligns with economic drivers that are key to global heavy industry. Flaring technologies are part of the Company's **Energy Transition & Emissions Reduction** tier, where gas purification, separation and conversion technologies, and fuel switching utilize the Company's electric-powered plasma torches, helps heavy industry reduce greenhouse gas emissions and fossil fuel use. The other tiers are **Waste Remediation**, and **Commodity Security and Optimization**.

About Pyro Green-Gas Inc.

Pyro Green-Gas Inc. offers technologies, equipment, and expertise in the area of biogas upgrading, as well as air pollution controls. Pyro Green-Gas designs and builds: (i) gas upgrading systems to convert biogas to renewable natural gas ("RNG"); (ii) pyrolysis-gas purification; (iii) biogas & landfill-gas flares and thermal oxidizers; and (iv) purification of coke-oven gas ("COG") (a by-product in the primary steel industry arising from the conversion of coal into coke) into high purity hydrogen, which is in high demand across the industry. Pyro Green-Gas is also known for its line of landfill gas flares which reduce greenhouse gas emissions from landfills.

About PyroGenesis Inc.

PyroGenesis, 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 m^2 and 2,940 m^2 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. PyroGenesis' shares are publicly traded on the TSX in Canada (TSX: PYR), the OTCQX in the US (OTCQX: PYRGF), and the Frankfurt Stock Exchange in Germany (FRA: 8PY).

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 PyroGenesis 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 PyroGenesis' latest annual information form, and in other periodic filings that it has made and may make in the future with the securities commissions or similar regulatory authorities, all of which are available under PyroGenesis' profile on SEDAR+ at www.sedarplus.ca. These factors are not intended to represent a complete list of the factors that could affect PyroGenesis. 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. PyroGenesis undertakes no obligation to publicly update or revise any forward-looking statement, except as required by applicable securities laws.

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