



## PyroGenesis' Contract with Varennes Carbon Recycling Plant Project Increases to \$3.6 million.

February 3, 2025

### Expands Involvement in Major Quebec Biofuel Project with Additional \$1.1 Million Contract

MONTREAL, Feb. 03, 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 \$1.1 million second contract with the Varennes Carbon Recycling ("VCR") plant, a large biofuel production project currently under construction in Varennes, Quebec. As a result, the overall project contracts with Pyro Green-Gas increase in total to \$3.6 million.



The contract announced today for \$1.1 million expands on the original project announced by PyroGenesis on June 11, 2024 ("[PyroGenesis Signs Contracts Totaling \\$2.5 Million to Deliver Greenhouse Gas-Reducing System for Major North American Biofuel Project](#)"), whereby the Company was contracted to engineer, design, and fabricate a thermal swing adsorption ("TSA") system for the dehydration of pure oxygen produced from electrolyzers at the VCR plant. Under the terms of the new project, the Company will provide additional engineering, technology services and equipment related to a nitrogen loop system, whereby nitrogen would be fed into the system to regenerate the system. Together, this would target the necessary requirement and quality of the eventual product gas.



"As I stated back in June 2024 upon the awarding of the original contract, we were looking forward to potentially increasing our role as the project evolves. This \$1.1 million follow-up contract is testament to our efforts to provide high quality engineering and technology that makes customers in some of the world's most impactful projects take notice," noted P. Peter Pascali, President and CEO of PyroGenesis. "Our technologies such as thermal swing adsorption and pressure swing adsorption that capture and recover CO<sub>2</sub> and other greenhouse gas emissions during biofuel production, are key to expanding the energy grid while reducing hazardous emissions. The VCR project has a stated goal of cutting more than 170,000 tonnes of greenhouse gas emissions annually and 4.25 million tonnes over the project's 25-year lifespan. <sup>1</sup> This is equivalent to permanently removing 50,000 passenger vehicles off the road."

The \$1 billion VCR project is being led by a consortium of major corporate partners, including Shell, Suncor, Proman, and Enkern, and has the financial backing of the Quebec and Canadian governments. This consortium is constructing Canada's largest biorefinery with a capacity to convert up to 200,000 tonnes of non-recyclable waste and residual biomass material into 125 million liters of commonly used chemicals and value-added biofuels, such as methanol. The plant will be powered by clean electricity and will leverage renewable green hydrogen and oxygen produced onsite by one of the world's largest electrolyzers. <sup>2</sup>

Technologies such as thermal swing adsorption and gas separation system technologies, are part of the Company's [three-tiered solution ecosystem](#) that aligns with economic drivers that are key to global heavy industry. Thermal swing adsorption and gas separation systems are part of the Company's **Energy Transition & Emissions Reduction** tier, where gas purification, separation and conversion technologies, and fuel switching utilizing 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<sup>2</sup> and 2,940 m<sup>2</sup> 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](http://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.*

*Neither the Toronto Stock Exchange, its Regulation Services Provider (as that term is defined in the policies of the Toronto Stock Exchange) nor the OTCQX Best Market accepts responsibility for the adequacy or accuracy of this press release.*

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<sup>1</sup> [https://sustainablebiz.ca/cummins-90mw-electrolyzer-vareennes-carbon-refinery?utm\\_source=chatgpt.com](https://sustainablebiz.ca/cummins-90mw-electrolyzer-vareennes-carbon-refinery?utm_source=chatgpt.com)

<sup>2</sup> <https://rcv-vcr.com>

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/9594dd98-0c2a-49e8-834c-2a5f1c45200f>