



## PyroGenesis Comments on Recent Online Post

October 12, 2025

MONTREAL, Oct. 12, 2025 (GLOBE NEWSWIRE) -- PyroGenesis Inc. ("PyroGenesis" or "the Company") (TSX: PYR) (OTCQX: PYRGF) (FRA: 8PY1), the leader in innovating for ultra-high temperature processes and engineering, and a technology provider to heavy industry & defense, provides the following comment in regard to a recent online post from a current member of the Company's board of directors.

On Saturday October 11, 2025, it came to the Company's attention that an online post from a current member of the PyroGenesis board of directors had been made on the night of Friday October 10, outside of market hours. This post contained information regarding the Company's recently announced non-brokered private placement (the "private placement"). A portion of this information should not have been posted and is incorrect. Upon recognizing the error, the post was quickly deleted. PyroGenesis asks that any versions of this since-deleted post be disregarded and not disseminated further.

More specifically, the post contained details about the private placement that had been previously released, however it also contained a sentence that "... (the Company's ongoing private placement) *has been oversubscribed bringing in between \$7.5-\$8.0 million to the company.*..".

While the Company had previously announced, on October 1, 2025, its intention to conduct this non-brokered private placement, with a potential funding of approximately \$5 million, the private placement is currently ongoing, and neither a statement of oversubscription, nor a suggestion that the private placement is complete, can be formally, nor accurately, stated at this time.

As a matter of clarification, the Company can state that, at the time of this press release, the private placement is not officially oversubscribed. We can further confirm that the first tranche of the first unit group of the private placement, is expected to be completed during the upcoming week.

PyroGenesis is committed to timely disclosure and takes corporate governance seriously. The board of directors has reviewed this situation in full, and corrective action has been taken.

### About PyroGenesis Inc.

PyroGenesis leverages 30 years of plasma technology leadership to deliver advanced engineering solutions to energy, propulsion, destruction, process heating, emissions, and materials development challenges across heavy industry and defense. Its customers include global leaders in aluminum, aerospace, steel, iron ore, utilities, environmental services, military, and government. From its Montreal headquarters and local manufacturing facilities, PyroGenesis' engineers, scientists, and technicians drive innovation and commercialization of energy transition and ultra-high temperature technology. PyroGenesis' operations are ISO 9001:2015 and AS9100D certified, with ISO certification maintained since 1997. PyroGenesis' shares trade on the TSX (PYR), OTCQX (PYRGF), and Frankfurt (8PY1) stock exchanges

### 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.*

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