



P. Peter Pascali Updates Early Warning Report

June 8, 2026

MONTRÉAL, June 08, 2026 (GLOBE NEWSWIRE) -- P. Peter Pascali, President and Chief Executive Officer of PyroGenesis Inc. (<http://pyrogenesis.com>) (TSX: PYR) (FRA: 8PY1) ("PyroGenesis"), the leader in innovating for ultra-high temperature processes and engineering, and a technology provider to heavy industry & defense, has filed on June 8, 2026, an updated early warning report with respect to his shareholdings in PyroGenesis in connection with his acquiring of 5,882,352 units (the "**Transaction**") through the non-brokered private placement by purchasing 5,882,352 units comprising of one common share ("**Common Shares**") and one common share purchase warrant ("**Warrant**") of PyroGenesis. A notice of required disclosure under the early warning requirements (Form 62-103F1) was filed by Mr. Pascali and is available under the SEDAR profile of PyroGenesis at www.sedarplus.ca.

On June 4, 2026, a total of 225,463,423 Common Shares were issued and outstanding. As of June 4, 2026, prior to completion of the Transaction, Mr. Pascali (i) beneficially owned and controlled 56,805,357 Common Shares (representing 25.87% of the issued and outstanding Common Shares), (ii) controlled 5,636,000 Common Shares as the executor of the estate of Petros P. Pascali (the "**Estate**") (representing 2.57% of the issued and outstanding Common Shares), and (iii) controlled 91,400 Common Shares beneficially owned by The 2% Solution Foundation (the "**Foundation**") (representing 0.04% of the issued and outstanding Common Shares). This represents, in aggregate (the "**Total Ownership**"), 62,532,757 Common Shares, or 28.48% of the issued and outstanding Common Shares.

With the completion of the Transaction, 5,882,352 Common Shares, representing 2.61% of the issued and outstanding Common Shares, were acquired by Mr. Pascali directly, resulting in a Total Ownership of 68,415,109 Common Shares (representing 30.34% of the issued and outstanding Common Shares).

In addition, Mr. Pascali beneficially owns and controls options issued under PyroGenesis' share-based compensation plans (which include the Issuer's Option Plan and the Issuer's Long Term Incentive Plan) to acquire 3,570,000 Common Shares of which 3,495,000 are vested (the "**Vested Options**") and, beneficially owned and controlled 11,130,572 Warrants to acquire 11,130,572 Common Shares ("Pre-Closing Warrants").

Assuming the exercise of all the Vested Options and of all the Pre-Closing Warrants, an aggregate of 3,495,000 and 11,130,572 Common Shares would be issued, respectively, and the Total Ownership would increase to 77,158,329 Common Shares, or 32.94% of the issued and outstanding Common Shares (based on the number of Common Shares issued and outstanding as of the Closing Date and after giving effect to the issuance of the 3,495,000 and 11,130,572 Common Shares issuable under such options and warrants, respectively). Of such Total Ownership of 77,158,329 Common Shares, (i) 71,430,929 Common Shares would be beneficially owned and controlled by the Acquiror, (ii) 5,636,000 Common Shares would be controlled by the Acquiror and beneficially owned by the Estate, and (iii) 91,400 Common Shares would be controlled by the Acquiror and beneficially owned by the Foundation.

Assuming the exercise of the Vested Options, the Pre-Closing Warrants, the completion of the Transaction of Common Shares and Warrants, an aggregate of 3,495,000, 11,130,572, 5,882,352, and 5,882,352 Common Shares would be issued, respectively, and the Total Ownership would increase to 88,923,033 Common Shares, or 36.15% of the issued and outstanding Common Shares (based on the number of Common Shares issued and outstanding as of the Closing Date and after giving effect to the issuance of the Common Shares underlying the Vested Options, the Pre-Closing Warrants, the Common Shares and Warrants underlying the Transaction). Of such Total Ownership of 88,923,033 Common Shares, (i) 83,195,633 Common Shares would be beneficially owned and controlled by the Acquiror, (ii) 5,636,000 Common Shares would be controlled by the Acquiror and beneficially owned by the Estate, and (iii) 91,400 Common Shares would be controlled by the Acquiror and beneficially owned by the Foundation.

The Trust, the Estate and the Foundation may be considered to be joint actors with Mr. Pascali. Mr. Pascali is a (i) trustee, executive officer and beneficiary of the Trust, (ii) executor of the estate of Petros P. Pascali, and (iii) director of the Foundation.

Mr. Pascali and any joint actor may, from time to time, acquire or dispose of ownership or control or direction over some or all of the securities of PyroGenesis depending on a number of factors.

For further information, including regarding the early warning report, including a copy of same (which is available under PyroGenesis' SEDAR profile at www.sedarplus.ca) please contact:

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