PyroGenesis Announces $1.4 Million Contract to Supply Two Plasma Torches to European Mining, Metallurgy & Materials Entity

August19, 2026

Contract includes 300 kW and 40 kW plasma torches

MONTREAL, Aug. 19, 2026 (GLOBE NEWSWIRE) -- PyroGenesis Inc. ("PyroGenesis" or the "Company") (TSX: PYR) (OTCQX: PYRGF) (FRA: 8PY1), a leader in ultra-high temperature processes and engineering innovation, and a plasma-based technology provider to heavy industry & defense, announces today that it has signed a EUR900,000 (CAD$1,445,000) contract with a European research institute (the "Client") focused on non-ferrous metallurgy, high-purity materials, sustainable recycling, decarbonizing processes, and the circular economy. Under the contract, PyroGenesis will supply two plasma torch systems, 300 kW and 40 kW, for use in advanced metallurgy and high temperature applications related to non-ferrous metals and critical minerals. The Client's name will remain confidential for competitive reasons. A 60% downpayment is expected within the next few weeks.

Image:PyroGenesis' plasma torches.

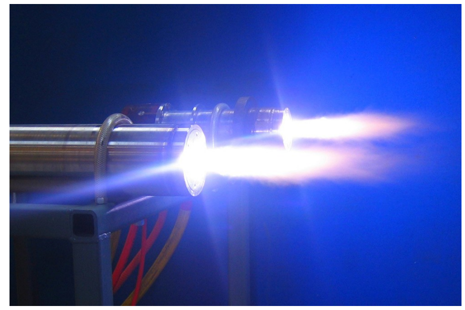


Image: PyroGenesis' plasma torches.

PROJECT HIGHLIGHTS

Purpose: determining the use of electric non-transferred DC plasma torches in advanced metallurgy, high temperature applications, and pyrometallurgical processing.

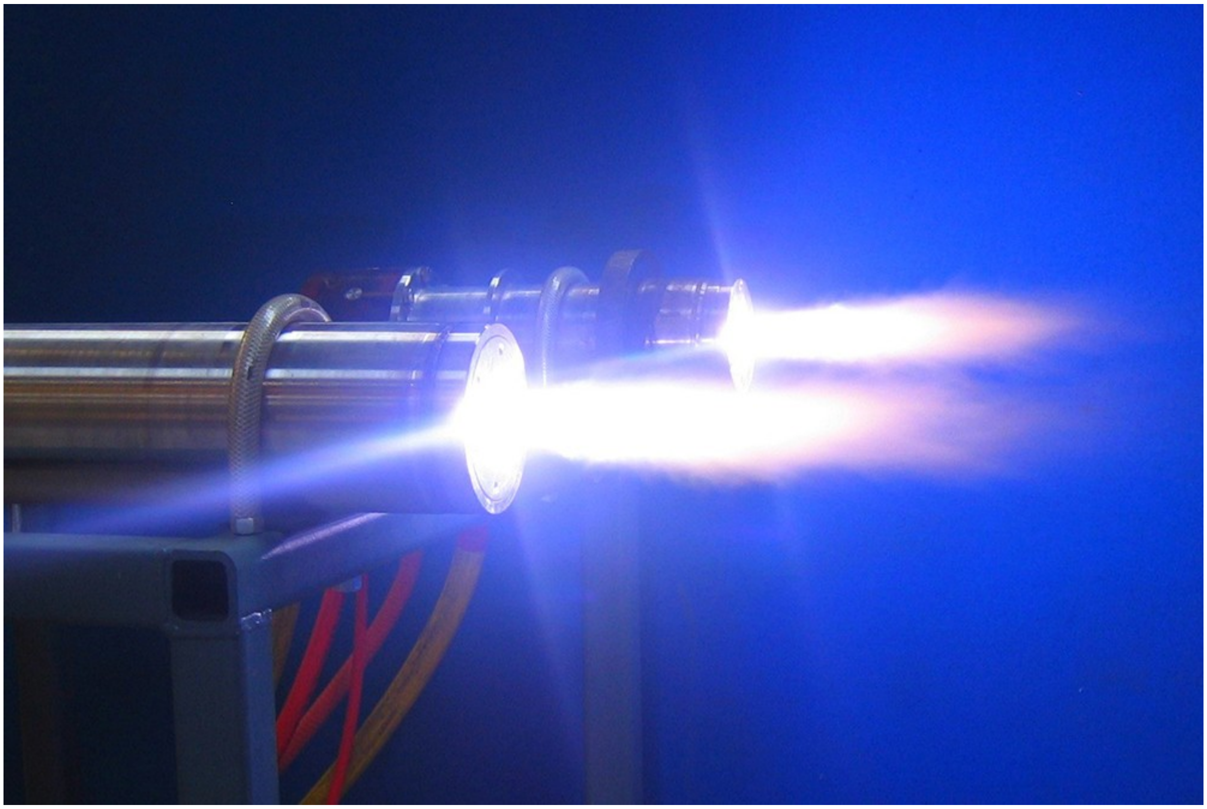
Scope: supply of two proprietary non-transferred DC plasma torch systems at different maximum power levels (300 kW and 40 kW), plus peripherals, training, and support.

Timeline: delivery to client is targeted for Q2 2027.

Strategic Impact: supports metallurgy, pyrometallurgical, mining, and critical mineral industry goals to produce more advanced, more efficient, cleaner, and "greener" materials and methodologies (including for extraction, oxidizing or reducing atmospheric processing, recycling, energy transition and electrification, waste reduction, and decarbonization), at one of the oldest and most prominent industry metallurgy research facilities in the world.

As previously mentioned in the Outlook section of the Company's Q2 2026 earnings release [dated August 6, 2026], the Company had been in discussion with a European research institute for multiple plasma torches for use in advanced metallurgy research. Today's contract announcement covers two torch systems of different power levels. Both systems, a 300-kW system, and a 40-kW plasma torch, are to be designed with multi plasma-forming gas options. The Client has numerous projects underway, and the plasma torches could be used across various applications.

"Research institutes play a critical role in advancing heavy industry by driving the research, innovation, and technological breakthroughs that enable new processes, materials, and applications. Throughout our history, we have built strong relationships with many of the world's leading researchers and research institutes at the highest levels, and this new contract with one of the oldest and most prominent facilities in the world clearly demonstrates this," said Mr. P. Peter Pascali, President and CEO of PyroGenesis. "Our work in the mining, minerals, and materials sectors spans decades, particularly for non-ferrous metals such as aluminum. Providing our plasma technology to this world-leading institute will help further advance metal industry applications, create new innovations that thereby support our target customer needs, and by default help generate new opportunities for PyroGenesis."



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INDUSTRY AND MARKET CONTEXT

- The global non-ferrous metals market, which includes core industrial metals like aluminum, copper, zinc, nickel, and lead, is valued at over $1.2 trillion[1]
- With rising demand driven by lightweight material needs in automotive and aerospace manufacturing, renewable energy, and digital infrastructure, the market is expected to reach $1.77 trillion by 2034.
- As demand increases and as raw material volatility persists, metal recycling is expanding rapidly, with the recycling and reprocessing of these metals accounting for 30-40% of the total global market metal supply. Some estimates suggest that 60% of the global non-ferrous metal demand is met through recycled sources.[2]
- Among several solutions targeting the non-ferrous metals industry, PyroGenesis provides plasma torch technology to heat recycled and scrap aluminum remelting[3] and holding furnaces in aluminum cast houses[4], and provides the Drosrite™ system to extract and reuse valuable aluminum from aluminum dross waste streams.

About PyroGenesis Inc.

PyroGenesis leverages 35 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. 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.*

For further information contact ir@pyrogenesis.com or visit http://www.pyrogenesis.com

[1]https://www.globenewswire.com/news-release/2026/04/20/3277247/28124/en/opportunities-in-the-1-23-trillion-non-ferrous-metals-market-2026-2034.html

[2]https://www.marketreportsworld.com/market-reports/non-ferrous-metal-recycling-market-14723484

[3]https://ir.pyrogenesis.com/news-releases/news-release-details/pyrogenesis-signs-additional-contract-constellium-advance

[4]https://ir.pyrogenesis.com/news-releases/news-release-details/pyrogenesis-signs-24-million-contract-norsk-hydro-asa

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/1e0d3786-d5f9-434c-9e77-d3dc22e3836a