PyroGenesis Comments on Recently Announced Tariffs

September14, 2026

The Company remains materially unaffected by recently announced U.S. tariffs and procurement restrictions

MONTREAL, Sept. 14, 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, confirms that, based on the information currently available and the Company’s assessment to date, recently announced U.S. tariffs and procurement restrictions are not expected to have a materially adverse impact on the Company’s operations or financial results. This update responds to investor questions concerning recent Canada-U.S. trade policy developments and the resulting tariffs and regulatory restrictions affecting certain Canadian products.

The Company continues to closely monitor the tariff environment which has changed substantially in the last few weeks after Canada suspended negotiations with respect to a potential U.S. trade agreement. Subsequent counter-tariffs were implemented by both countries. Most recently, on September 8, the U.S. government directed the General Services Administration, working with the U.S. Trade Representative, to take steps to remove Canadian-origin products from the General Services Administration’s Multiple Award Schedules (GSA MAS). GSA MAS is a procurement program through which federal agencies and other eligible government buyers may acquire commercial products and services.

Based on the Company’s assessment to date, none of these developments have materially affected PyroGenesis’ goods or operations.

Certain machinery exported by PyroGenesis to the U.S has, for several years, been subject to a 10% tariff. Based on the company’s review of the applicable tariff classifications and measures announced to date, the tariff rate applicable to that machinery has not changed

With respect to the announced U.S. federal procurement changes, PyroGenesis does not currently supply goods directly to U.S. federal agencies other than in connection with certain U.S. Department of Defense activities. Based on the information currently available to the Company, the universities and university research facilities supplied by PyroGenesis are not expected to be materially affected. Although GSA MAS is principally used by federal agencies, state and local governments and certain other eligible entities (such as public universities, that are governed at the state level) may acquire specified products and services through the program; accordingly, the effect on any institution should be assessed based on its eligibility, funding source and procurement requirements.

Additionally, it is understood by the Company that defense-related clients, especially those connected to U.S. federal funding agencies, operate under specific regulatory exceptions and statutory carve-outs that legally allow or require contracting officers to deviate from or look outside of GSA Schedules, in the interest of national security.

Finally, it is important to note that the Company maintains the capability to manufacture and assemble its systems in Canada, the United States, and other jurisdictions worldwide. This flexibility reduces reliance on any single geographic location and enables the Company to respond efficiently to changing market conditions, customer requirements, and supply chain considerations. In the event of changes to U.S. tariff policies or other trade measures, the Company's diversified supply chain and global manufacturing capabilities provide the flexibility to adjust sourcing, manufacturing, and assembly activities as appropriate to mitigate potential impacts and continue serving customers efficiently.

“Based on the information currently available, I am confident that the recently imposed tariffs and procurement restrictions will have little to no direct negative impact on PyroGenesis,” said Mr. P. Peter Pascali, President and CEO of PyroGenesis. “We will continue to closely monitor the situation, but for now, we can safely say that PyroGenesis has positioned itself in such a way that these recent announcements will not change our situation.”

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.*

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