



PyroGenesis Announces that the Negotiation for the Land-Based System to Destroy PFAS Contract has been Suspended and Discontinued

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MONTREAL, Oct. 07, 2022 (GLOBE NEWSWIRE) -- PyroGenesis Canada Inc. (<http://pyrogenesis.com>) (TSX: PYR) (NASDAQ: PYR) (FRA: 8PY), a high-tech company (hereinafter referred to as the "Company" or "PyroGenesis"), that designs, develops, manufactures and commercializes advanced plasma processes and sustainable solutions to reduce greenhouse gases (GHG) and address environmental pollutants, announces today that, further to its press release dated October 28, 2021, the negotiation for the land-based system to destroy Perfluoroalkyl and Polyfluoroalkyl Substances ("PFAS") contract has been suspended and discontinued.

On October 28, 2021, it was announced that PyroGenesis, after a competitive bidding process, had been selected to provide its plasma based thermal process equipment in a two-phase project geared to providing a land-based system to destroy PFAS. The first phase was to provide pilot testing. The second phase was geared to a full fabrication, refurbishing and commissioning of a fully commercial land-based system.

"This decision was made because we remained firm in our decision to not compromise nor hand over, to the Client, the intellectual property (IP) which we would have developed in Phase 1," said Mr. P. Peter Pascali, CEO and Chair of PyroGenesis. "Furthermore, after continuous negotiations, it became clear that there was no guarantee that we would be granted Phase 2. Essentially, if we agreed to the Client's demand, all the IP we developed in Phase 1 could be used by someone else in Phase 2. As a company who has invested decades in building its intellectual capital and assembling a team of world-leading experts, this was unacceptable to us on many levels, and not in the best interest of shareholders. It must be clear that we will always stand by our investors, and will not jeopardize long term benefits of the Company, no matter how good it might at first seem in the short term."

PFAS are man-made chemicals that have been widely used in consumer products in various industries, such as aerospace, automotive, construction, amongst others, for many decades. Products that may contain PFAS include nonstick cookware, stain resistant coatings used on carpets, upholstery, and other fabrics, water resistant clothing, cleaning products, personal care and cosmetics products and any other product that resist grease, water and oil¹. Because of their widespread use and strong chemical bonds and properties, which account for their persistence in the environment, PFAS are proving to be persistent pollutants that affect humans and wildlife, as they are likely to be exposed to these chemicals by consuming contaminated water or food, using products made with PFAS, or breathing air containing PFAS.

"As disappointing as it may seem, the fact remains that PyroGenesis' technology and expertise won a very competitive bid to destroy PFAS," added Mr. Pascali. "Nothing can change that. The take-away is that it seems that using PyroGenesis' plasma technology has a place in the destruction of PFAS. Sadly, we will not prove it out on this project, but rest assured, we are, as we speak, pursuing similar opportunities in the USA."

¹ <https://www.atsdr.cdc.gov/pfas/health-effects/exposure.html>

About PyroGenesis Canada Inc.

PyroGenesis Canada Inc., a high-tech company, is a 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 m² and 2,940 m² 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. For more information, please visit: www.pyrogenesis.com.

This press release contains certain forward-looking statements, including, without limitation, statements containing the words "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect", "in the process" and other similar expressions which constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking statements reflect the Corporation's current expectation and assumptions and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. These forward-looking statements involve risks and uncertainties including, but not limited to, our expectations regarding the acceptance of our products by the market, our strategy to develop new products and enhance the capabilities of existing products, our strategy with respect to research and development, the impact of competitive products and pricing, new product development, and uncertainties related to the regulatory approval process. Such statements reflect the current views of the Corporation with respect to future events and are subject to certain risks and uncertainties and other risks detailed from time-to-time in the Corporation's ongoing filings with the securities regulatory authorities, which filings can be found at www.sedar.com, or at www.sec.gov. Actual results, events, and performance may differ materially. Readers are cautioned not to place undue reliance on these forward-looking statements. The Corporation undertakes no obligation to publicly update or revise any forward-looking statements either as a result of new information, future events or otherwise, 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 NASDAQ Stock Market, LLC accepts responsibility for the adequacy or accuracy of this press release.

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For further information please contact:
Rodayna Kafal, Vice President, IR/Comms. and Strategic BD
Phone: (514) 937-0002, E-mail: ir@pyrogenesis.com

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