PyroGenesis Signs Emissions Reduction Contract with North American Lithium-Ion Battery Recycler

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MONTREAL, Jan. 17, 2023 (GLOBE NEWSWIRE) -- PyroGenesis Canada Inc. (http://pyrogenesis.com) (TSX: PYR) (NASDAQ: PYR) (FRA: 8PY), a high-tech company, a TSX30® and a Deloitte Technology Fast 50™ high-tech company (hereinafter referred to as the "Company" or "PyroGenesis"), that designs, develops, manufactures and commercializes advanced plasma processes and sustainable solutions which are geared to reduce greenhouse gases (GHG), is pleased to announce that the Company, through Pyro Green-Gas, a wholly owned subsidiary of PyroGenesis, has signed a contract (the "Contract") with a North American lithium-ion battery recycler (the "Client") for the delivery of a system to decontaminate the dust generated during the battery recycling process. The value of the Contract must remain confidential, but the Company can confirm that it is it is over $500,000 and under $1 million.

Under the scope of this Contract, the Company has been engaged to design and fabricate a system with a volume capacity of up to 4000 Nm3/h. This represents the combined exhaust from (i) shredding battery materials, and (ii) handling and transfer via pneumatic conveying of the powdered and granular materials resulting from the Client's proprietary process.

The efficiency and compact design of the system proposed by Pyro Green-Gas is expected to provide highly effective destruction of airborne contaminants with minimal energy use, resulting in reduced operating costs and environmental impact for the Client. With the acceleration of the energy transition in the automotive sector, technologies for abatement of atmospheric pollutants are key to lowering greenhouse gas emissions.

"This Agreement is an example of yet another industry requiring factory-ready technology solutions that fit within the decarbonization and energy transition value chains," said Mr. P. Peter Pascali, CEO and Chair of PyroGenesis. "With the growth of the electric vehicle ("EV") market, and the resulting demands on battery producers to find closed-loop solutions to battery production and commodity recovery, we are pleased to showcase, in this Contract, the engineering and emission-reduction expertise of Pyro Green-Gas to battery recyclers, producers and the EV industry as a whole. The advantages of PyroGenesis' solution, combined with a competitive cost and rapid execution were key to securing the bid. Delivery of this Contract is expected in June 2023."

The Client, whose name will remain confidential for competitive reasons, has a unique process that rescues the highest percentage of scarce minerals and strategic materials – such as cobalt, lithium, and manganese – from disassembled lithium-ion batteries, while mitigating hazardous chemicals and heavy metals, for industry-leading sustainability.

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 plasm a 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 m^2 and 2,940 m^2 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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