

PyroGenesis Announces Closing of Second Tranche of Non-Brokered Private Placement After Subsequent Subscriptions and Shares for Debt Transaction

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MONTREAL, Oct. 19, 2018 -- PyroGenesis Canada Inc. (<http://pyrogenesis.com>) (TSX-V: PYR), a TSX Venture 50® high-tech company, (the "Company", the "Corporation" or "PyroGenesis") a Company that designs, develops and manufactures plasma waste-to-energy systems and plasma torch systems, is pleased to announce today that subsequent to the press release of October 2nd, 2018, wherein was announced the closing of a private placement (the "Private Placement") following the reception of initial subscriptions (the "Initial Subscriptions"), that as a result of significant interest in the Private Placement, the Corporation has received additional subscriptions (the "Subsequent Subscriptions") and as a result thereof the Corporation has issued and sold an additional aggregate amount of 388,750 units of the Corporation (the "Units") at a price of \$0.58 per Unit for gross proceeds of \$225,475.

As result of the Initial Subscriptions and Subsequent Subscriptions, the Corporation has issued and sold pursuant to the Private Placement a total of 3,837,026 Units for gross proceeds of \$2,225,475.08 to the Corporation.

Each Unit consists of one common share of the Corporation (a "Common Share") and one Common Share purchase warrant (each whole Common Share purchase warrant, a "Warrant"). Each Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.58 until February 13th, 2021. Each Unit will be subject to a statutory hold period of four months and one day from the date of closing.

The proceeds from the Private Placements will be used by the Corporation for general corporate purposes. The Private Placements are subject to the final approval of the TSX Venture Exchange ("TSXV") as well as other customary closing conditions.

Furthermore PyroGenesis is pleased to announce that it has entered into an agreement with certain Creditors / Suppliers (the "**Creditors / Suppliers**"), whereby said Creditors / Suppliers offered and PyroGenesis agreed to enter into a shares for debt transaction ("Transaction") involving the issuance of Units ("Units") of PyroGenesis in payment of an aggregate amount of \$667,440.00 owing by PyroGenesis to the said Creditors / Suppliers (the "Transaction"). The Units will be issued at the same Unit price and will have the same rights as the units issued pursuant to the non-brokered private placement herein above mentioned. The completion of this Transaction is subject to the approval of the TSX Venture Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States *Securities* of 1933, as amended, or any state securities laws and may not be offered or sold within the United States, unless an exemption from such registration is available.

About PyroGenesis Canada Inc.

PyroGenesis Canada Inc. is the world leader in the design, development, manufacture and commercialization of advanced plasma processes. We provide engineering and manufacturing expertise, cutting-edge contract research, as well as turnkey process equipment packages to the defense, metallurgical, mining, advanced materials (including 3D printing), oil & gas, and environmental industries. With a team of experienced engineers, scientists and technicians working out of our Montreal office and our 3,800 m² manufacturing facility, PyroGenesis maintains its competitive advantage by remaining at the forefront of technology development and commercialization. Our core competencies allow PyroGenesis to lead the way in providing innovative plasma torches, plasma waste processes, high-temperature metallurgical processes, and engineering services to the global marketplace. Our operations are ISO 9001:2015 certified, and have been since 1997. PyroGenesis is a publicly-traded Canadian Corporation on the TSX Venture Exchange (Ticker Symbol: PYR) and on the OTCQB Marketplace. 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.otcmarkets.com. 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 TSX Venture Exchange, its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) nor the OTCQB accepts responsibility for the adequacy or accuracy of this press release.

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