



PyroGenesis Schedules Third Quarter 2024 Financial Results and Business Update Conference Call

Provides warrant repricing update.

MONTREAL, Quebec (GlobeNewswire – October 31, 2024) - PyroGenesis Canada Inc. (<http://pyrogenesis.com>) (TSX: PYR) (OTCQX: PYRGF) (FRA: 8PY), a high-tech company (“PyroGenesis”) that designs, develops, manufactures and commercializes advanced plasma processes and sustainable solutions which are geared to reduce greenhouse gases (GHG) and address environmental pollutants, today announces that it will host a conference call at 12:00 PM Eastern Time on Thursday November 7, 2024, to discuss the Company’s financial results for the third quarter 2024 which ended September 30, 2024, as well as provide an update to the Company’s progress and other developments.

To access the conference call by telephone, please pre-register using the following link: <https://register.vevent.com/register/BI6e80564c155242f58fa03b329ce1f4f8>. Registrants will receive confirmation with dial-in details.

A live webcast of the conference call can be accessed at the following links:

English users: <https://edge.media-server.com/mmc/p/644ikxxb>

French users: <https://edge.media-server.com/mmc/p/644ikxxb/lan/fr>

The webcast will also be available on the Investor Relations section of the Company’s web site in the days following the conference call.

Update on Recent Warrant Repricing

On [July 3, 2024, PyroGenesis announced](#) a repricing of up to 4,107,850 existing common share purchase warrants (the “Warrants”), wherein the exercise price of those Warrants was reduced to \$0.75 per share.

Of the Warrants eligible to be repriced, (i) 697,500 Warrants expired on October 19, 2024, (ii) 2,380,350 Warrants expire on March 7, 2025, and (iii) 1,030,000 Warrants expire on July 21, 2025.

As of the date of this press release, 1,457,500 of those 4,107,850 Warrants have been exercised, for total proceeds to the Company of \$1,093,125.

As a result of the exercising, the outstanding balance for this group of Warrants has decreased to 2,390,350, consisting of 1,710,350 set to expire March 7, 2025, and 680,000 set to expire July 21, 2025.

About PyroGenesis Canada Inc.

PyroGenesis, a high-tech company, is a proud 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. PyroGenesis’ shares are publicly traded on the TSX in Canada (TSX: PYR), the OTCQX in the US (OTCQX: PYRGF), and the Frankfurt Stock Exchange in Germany (FRA: 8PY). For more information, please visit: www.pyrogenesis.com.

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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