



PyroGenesis Canada Receives \$1,372,000 from HPQ Contract

2nd Payment under Contract with HPQ Silicon

MONTREAL, QUEBEC, CANADA, January 12, 2017 /EINPresswire.com/ -- PyroGenesis Canada Inc. (TSX.V-PYR) (OTCQB:PYRNF) announced today that it has received the 2nd progress payment under a previously announced \$8.3MM contract with HPQ Silicon Resources Inc. ("HPQ") to provide a 200 metric tonne (MT) per year PUREVAP™ pilot system (the "System") to produce silicon metal directly from quartz (the "Contract"). To date, PyroGenesis has received over CAN \$2,862,000, or more than 34% of the value of the Contract.

As announced on August 2, 2016, the Contract is for the design, fabrication, assembly, commissioning and testing of the System. We currently are in the design, fabrication and assembly phase of which there remains approximately \$2.6MM to be paid subject to certain milestones; \$520,000 in payments are due during the commissioning phase, with an additional \$2.3MM to be paid following various milestones during the testing phase.

To date, PyroGenesis has demonstrated that the System can:

Transform low purity quartz (97.5%) to high purity silicon; thereby defying standard methods¹;
Successfully produce 4N (99.99%) silicon from low purity quartz²;
Remove aluminum, boron, calcium and phosphorous with consistently high efficiencies, between 67 and 97%. Of particular note, boron, which negatively impacts the electrical properties of photovoltaic solar systems, is one of the most difficult impurities to remove from silicon³.
Management believes the PUREVAP™ will have a significant impact on the solar industry. We note that there seems to be significant commercial applications for the System, at lower purity levels, as well (i.e. above 99.9%).

"The PUREVAP™ has the potential to change the silicon making industry by turning a complex multiple step process into a single step process," said Pierre Carabin, Chief Technology Officer of PyroGenesis. "We are extremely pleased with the progress of the project to date and are looking forward to the completion of the System."

"These results are significant as the prevailing proposition suggests that the quartz purity level required to make high purity silicon metal is over 99.5%⁴; however the PUREVAP™ has proven that to no longer be the case," said P. Peter Pascali, President and CEO of PyroGenesis. "We have demonstrated that the System can use quartz of a significantly lower purity level (97.5%) as feedstock and still produce high purity silicon metal. The implications of this are enormous when considering the potential commercial applications of the PUREVAP™ process. Conceivably, we can now take an inexpensive and abundant low purity quartz feedstock and transform it into a high value end product."

PyroGenesis Canada is a clean-tech company that designs, develops, manufactures and commercializes plasma waste-to-energy systems and plasma torch products.

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