

PyroGenesis Canada Inc.

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PyroGenesis completes 900kW, C\$936K plasma torch for Swedish client

PyroGenesis Canada Inc (CVE:PYP) (OTCMKTS:PYRNF) has completed production and factory testing of a 900-kilowatt plasma torch system built for its Swedish client RISE Energy Technology Center AB.

Following testing at PyroGenesis' facility in Montreal, the company received payments totaling about C\$936,000.

The torch was then shipped to Sweden and is expected to arrive Wednesday. A PyroGenesis team will conduct site acceptance testing at RISE's facility, the company said, and oversee its installation.

RISE, which signed a contract with PyroGenesis back in January, intends to use the torch system in iron ore pelletization, a process in which iron ore is heated and concentrated into pellets before shipping.

READ: PyroGenesis Canada files second patent application for PUREVAP project to reduce the cost of making silicon metal

Using a plasma torch offers a carbon emission-free alternative to other methods of pelletization that consume fossil fuels.

"The success of this testing paves the way for a significant business opportunity for PyroGenesis in developing zero carbon emission technologies," CEO Peter Pascali said in a statement. "This torch is being used to address a particular segment of the Swedish government's commitment to zero carbon emissions; specifically, that within the iron ore pelletization industry. The goal is to replace the traditional diesel burners used in iron ore pelletization with plasma torches."

Pascali is proud to help Sweden progress toward zero carbon emissions.

"This contract is aimed at developing fossil-free energy-mining-iron-steel value chains and thereby provides a basis for governance and industrial strategies for transformative change across all of Sweden," Pascali said. "We are proud to be playing a significant, and leadership, role in Sweden's zero carbon emission policy."

Shares of PyroGenesis climbed 8.3% higher Wednesday to C\$0.52 on the TSXV and 4.3% higher to US\$0.39 on OTC Markets.

—Updated to include stock movement—

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Price: 0.385

Market Cap: \$53.87 m

1 Year Share Price Graph



Share Information

Code: PYP

Listing: TSX-V

52 week	High	Low
	0.77	0.34

Sector: Manufacturing & engineering

Website: www.pyrogenesis.com

Company Synopsis:

PyroGenesis Canada Inc. (TSX-V: PYP • OTCQB: PYRNF • FRA: 8PY), a high-tech company, is the world leader in the design, manufacture and commercialization of advanced plasma processes.

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