

PyroGenesis Canada Inc.

09:30 24 Dec 2019

PyroGenesis Canada completes tax credit financing

PyroGenesis Canada Inc (CVE:PYP) (OTCMKTS:PYRNF) has completed a Scientific Research and Experimental Development Tax Credit financing of C\$247,500.

The loan is guaranteed by an existing security interest in favor of R & D Capital Inc and the security interest is on the universality of the company's assets excluding its intellectual property but including the refundable portion of its SR&ED tax credits for the fiscal year ending December 31, according to a statement.

"This financing, which we did today, is similar to previous SR&ED type of financings that the company has entered into which is entirely non-dilutive to shareholders," said PyroGenesis CEO Peter Pascali.

READ: PyroGenesis Canada reports increased order backlog and 91% increase in sales in 3Q

In other company news, with respect to the recent decline in the stock price, Pascali said the company has no knowledge of any material news to explain the drop.

"In fact, this recent decline is even stranger given the recent news the subject of which is even more imminent than it was when we first disclosed it, which stands to reason."

Shares of PyroGenesis closed up 1.2% on Monday at C\$0.42 a share.

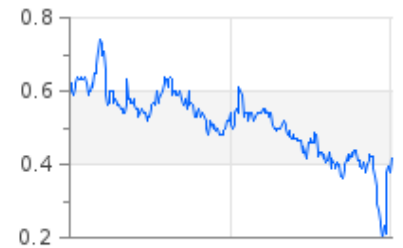
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Price: 0.41

Market Cap: \$57.37 m

1 Year Share Price Graph



April 2019 September 2019 March 2020

Share Information

Code: PYP

Listing: TSX-V

52 week High Low
0.77 0.19

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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