PyroGenesis Completes Purchase of its Turcot Manufacturing Facility

November3, 2026

First step towards negotiating a sale-leaseback agreement

MONTREAL, Nov. 03, 2026 (GLOBE NEWSWIRE) -- PyroGenesis Inc. (“PyroGenesis” or the “Company”) (TSX: PYR) (OTCQX: PYRGF) (FRA: 8PY1), a leader in ultra-high temperature processes and engineering innovation, and a plasma-based technology provider to heavy industry & defense, announces today that it has completed its purchase of the property located at 5655 Philippe-Turcot, Montréal, Québec (the “Turcot Facility”), the Company's manufacturing facility. The Company plans to remain in the facility and is in discussions with interested parties regarding a sale-leaseback.

PyroGenesis’ manufacturing facility on Philippe-Turcot St., Montreal



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As previously reported by the Company [news release May 14, 2026], PyroGenesis signed a binding agreement settling out-of-court its action in the Superior Court of Quebec. In that action, the Company sought an order requiring the owner of the Turcot Facility to convey title under PyroGenesis’ existing contractual option to purchase, which the owner had contested. The settlement concluded all legal proceedings, with PyroGenesis prevailing in its right to acquire the property for $3.1 million. Following the successful completion of a comprehensive environmental assessment of the building and its surrounding property, and the closing of financing, the acquisition has been completed and PyroGenesis is now the lawful owner of the building.

The 40,902 sq. ft. (3,800 m^2) Turcot Facility is located approximately ten minutes (6.2 km) from the Company’s downtown Montreal headquarters. PyroGenesis occupies the entire building, which houses manufacturing activities, research and development programs, pilot plant systems, metal powder production, testing apparatus, and office space. Having occupied the property since September 1, 2012, the Company plans to remain in the facility and continue operations under a lease agreement.

“The completion of this purchase secures our key manufacturing facility for the long term,” said Mr. P. Peter Pascali, President and CEO of PyroGenesis. “We believe we have acquired the property at a discount to its current market value based on prevailing leasing rates and other market benchmarks. With the acquisition now complete, we can now pursue a sale-leaseback at our own pace. Our goal is to unlock the building’s value while maintaining operations at this strategic location. The net proceeds from a sale-leaseback will provide additional capital to accelerate projects across our various business segments.”



Image: PyroGenesis’ manufacturing facility on Philippe-Turcot St., Montreal.

About PyroGenesis Inc.

PyroGenesis leverages 35 years of plasma technology leadership to deliver advanced engineering solutions to energy, propulsion, destruction, process heating, emissions, and materials development challenges across heavy industry and defense. Its customers include global leaders in aluminum, aerospace, steel, iron ore, utilities, environmental services, military, and government. From its Montreal headquarters and local

manufacturing facilities, PyroGenesis' engineers, scientists, and technicians drive innovation and commercialization of energy transition and ultra-high temperature technology. PyroGenesis' operations are ISO 9001:2015 and AS9100D certified, with ISO certification maintained since 1997. PyroGenesis' shares trade on the TSX (PYR), OTCQX (PYRGF), and Frankfurt (8PY1) stock exchanges.

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.

For further information contact ir@pyrogenesis.com or visit http://www.pyrogenesis.com.

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/25d36913-c156-4bac-8c3f-0dd1f8d72508