



Report Against Modern Slavery

This report, issued by PyroGenesis Inc. (TSX: PYR) in accordance with section 11 of Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act (the "Act"), covers the fiscal year ending on December 31, 2024. It outlines the measures taken to prevent and mitigate the risk of forced labour, child labour and other forms of slavery ("Modern Slavery") in the production of goods both domestically and internationally, including goods imported into Canada. This report covers the activities of PyroGenesis Inc. and its subsidiaries, collectively referred to as "PyroGenesis" "we," "us," or "our."

Structure

PyroGenesis is a high-tech company that designs, develops, manufactures and commercializes advanced plasma processes and sustainable solutions which are geared to reduce greenhouse gases (GHG) and address environmental pollutants. We are a corporation organized under the laws of Canada with its head office and registered address at 1100 René-Lévesque Boulevard West, Suite 1825, Montreal, Quebec, Canada, H3B 4N4. We also have two research and manufacturing facilities located in Montreal, Quebec.

Activities

Our specialized products and services are commercialized to customers operating in a wide range of industries, including the defense, metallurgical, mining, advanced materials (including 3D printing), oil & gas, and environmental industries. The products and services of PyroGenesis consist of the following: plasma torches systems, used for, among other things, replacing conventional burners in pelletizing of iron ore furnaces (mining sector) and other industrial furnaces (mainly metallurgy sector); waste destruction and waste-to-energy systems, offered predominantly to customers in the environmental and defense industries, and for the destruction of end-of-life refrigerants; systems for the recovery of aluminum and other metal from dross (a residue generated by primary and secondary metal producers), offered mainly to customers in the mining and metallurgical industries; production of high purity spherical metal powders, which are predominantly offered to customers in the additive manufacturing (also known sometimes as 3D printing) industry; development of processes to produce high purity silicon metals, nano powders and nanowires, offered predominantly to customers in the mining and metallurgical industries as well as those in the battery manufacturing and/or disposal business; systems for upgrading of biogas and landfill gas into renewable natural gas, used in the environmental industry; systems used in the petrochemical and metallurgical industries for the purification of industrial gases, including the extraction of hydrogen from coke oven gas, the purification of natural gas into high purity methane, and the purification of pyrolytic gases; development of a process to produce fumed silica, used in the polymer, cosmetics, and paint industries; installation, commissioning, and start-up services; and internally and externally funded research and development projects.

Supply Chains

PyroGenesis sources goods primarily from manufacturers and suppliers situated in Canada, the United States, Vietnam, and China. The types of goods procured by PyroGenesis principally include equipment, materials, and supplies used in the production of finished goods and systems.

Governance and Policies

Every employee, officer and director of PyroGenesis occupies a position of trust. Whatever the area of activity and whatever the degree of responsibility, such persons are expected to act honestly, ethically, with integrity and in compliance with applicable laws and regulations. To that end, in 2021, our board of directors adopted a Code of Business Conduct and Ethics (“Code of Conduct”) as a guide that is intended, among other things, to sensitize such individuals to significant legal and ethical issues that arise and to the mechanisms available to report illegal or unethical conduct and provide assurance that reporting of questionable behavior is protected and encouraged.

Compliance with the Code of Conduct is mandatory for all of our employees, officers and directors. Certain contractors, agents and other representatives of PyroGenesis may also be required to comply with the Code of Conduct.

The Code of Conduct commits PyroGenesis to respecting human rights both within the company and with those with whom we do business. We respect human rights by seeking to avoid infringing on the rights of others and seek to address adverse human rights impacts with which PyroGenesis may become involved. Notably, the Code of Conduct specifically prohibits the use of Modern Slavery.

The Code of Conduct also requires PyroGenesis to deal only with suppliers who comply with applicable legal requirements (including any applicable regulations requiring, for example, the conduct of background checks) and the company’s standards relating to, among other things, labor, including not using child or forced labor.

Potential Risks in our Operations and Supply Chains

We do not perceive any significant risk of Modern Slavery in our Canadian operations. All of our employees work in Canada, which is characterized by a low prevalence of Modern Slavery, minimal vulnerability to Modern Slavery, and a robust government response to such issues. Additionally, our workforce is predominantly composed of skilled, qualified, and experienced individuals.

We acknowledge that certain manufacturing regions and materials are associated with higher Modern Slavery risks due to prevalence in specific countries. In part to mitigate these risks, we have carried out on-site due diligence at the facilities of many of our non-Canadian suppliers and will continue to do so in the future.

Remediation

If we were to become aware of or uncover potential or confirmed instances of Modern Slavery within our supply chains, we would conduct an investigation and implement suitable remedial actions, which may involve stopping, preventing, or reducing any negative impacts. During the last fiscal year, we did not detect any cases of Modern Slavery in our supply chains. As a result, no remedial actions were necessary, including those aimed at remediating any loss of income on vulnerable families that results from any measure taken to eliminate the use of Modern Slavery in its activities and supply chains.

Training

To the extent considered necessary, PyroGenesis intends to carry out training during the current fiscal year for employees involved in procurement on the topic of Modern Slavery and associated responsibilities.

Assessing our Effectiveness

Our management team is responsible for creating, upholding, and evaluating the company's supply chains and supplier selection. As part of our governance framework, we conduct assessments of the effectiveness of our risk controls, including those associated with our supply chains, which are appropriate for a company of our size and scope. Our aim is to build on these controls in fiscal 2025.

Attestation

In accordance with section 11 of the Act, I attest that I have reviewed the information contained in the report and, to my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Signed by



P. Peter Pascali
President and Chief Executive Officer
PyroGenesis Inc.

March 31, 2025