

Dundee Sustainable Technologies Inc.

NEWS RELEASE

Dundee Sustainable Technologies Achieves Gold Extraction Yields 14% higher than Cyanide in its Demonstration Program

MONTREAL, QUEBEC, April 27, 2016 – Dundee Sustainable Technologies Inc. (“DST” or the “Corporation”) (CSE: DST) is proud to announce that it has successfully completed its demonstration program on a pyrite concentrate (the “Program”) at its Thetford Mines demonstration plant (the “Plant”) (refer to November 9, 2015 press release).

This Program was initiated in July 2013 when the Corporation began the engineering and then the construction of the demonstration plant in order to demonstrate at an industrial scale its cyanide-free process for gold extraction. By achieving this important milestone, the Corporation is fulfilling another step of its strategy for the commercialisation of the technology.

Throughout this Program, DST processed a total of 170 Tonnes of a gold and copper bearing refractory pyrite concentrate from a region where the use of cyanide is restricted. The Program demonstrated that the DST process had an average extraction yield 14% higher than cyanidation, with results up to 90% gold recovery. The Corporation submitted these results to the Environmental Technology Validation (“ETV”) program of the federal government, for an independent review and validation. This examination process is underway and the report is expected in the coming weeks.

The Program also allowed DST to confirm the efficiencies of the components of the Plant which responded well and according to expectations. In that regard, the oxidation circuit successfully removed 99% of the sulfide content while keeping full control over the gases to produce on-spec sulfuric acid that was shipped to DST’s client. The chlorination circuit also delivered the anticipated copper and gold recoveries that were higher on average than cyanide yields on the same samples. Finally, the process successfully demonstrated its closed circuit operation with the recycling and regeneration of the reagents and all solid residues met environmental norms.

With the Program completed, the Corporation will now proceed with the next step of its strategy to commercialize the technology. To that effect, the Plant will be used in 2016 to process gold concentrates from selected sites in order to produce technical-economic studies that will evaluate the operating expenses and capital expenditures of an industrial implementation of DST chlorination process.

About Dundee Sustainable Technologies, a company controlled by Dundee Corporation

The Corporation is engaged in the development of environment-friendly technologies for the treatment of materials in the mining industry. Through the development of patented, proprietary processes, DST extracts precious and base metals from ores, concentrates and tailing, while stabilizing contaminants such as arsenic, which could not otherwise be extracted or stabilized with conventional processes because of metallurgical issues or environmental considerations.

At present, DST most advanced proprietary processes are associated to the extraction of precious metals using a chlorination process which provides a cyanide-free alternative for the exploitation of gold deposits. The primary benefits of this innovative technology are shorter processing times, a closed-loop operation eliminating the need for costly tailings pond, and a reduced environmental footprint related to the inert and stable characteristics of the cyanide free tailings.

The chlorination process developed by DST is a recognized “green technology” for which it was awarded a \$5 million grant by the Government of Canada for the construction and operation of a demonstration plant. The plant will serve as a demonstration platform for the chlorination process on an industrial scale and under continuous operating conditions.

In addition to this chlorination process, DST completed the construction of a pilot plant designed to demonstrate its arsenic stabilization process which is designed for the sequestration of arsenic in a stable glass form. This process is becoming an attractive technique to segregate the arsenic and is therefore opening opportunities for materials considered to contain too much of this toxic material to be exploited or stabilized using conventional approaches.

DST has filed, published and was granted patents for these processes in several countries.

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Forward-looking statements are based on the expectations and opinions of the Corporation's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Corporation expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

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