

Dundee Sustainable Technologies Inc.

NEWS RELEASE

Dundee Sustainable Technologies announces cobalt testing

MONTREAL, QUEBEC, December 11, 2017 – Dundee Sustainable Technologies Inc. (“DST or the Corporation”) (CSE: DST) is pleased to announce that it has entered into a technical services contract with eCobalt Solutions Inc. (“eCobalt”) (TSX: ECS) to assist in conducting detailed metallurgical testing and flowsheet design for the creation of a clean cobalt concentrate. If successful, the flowsheet could include DST’s arsenic vitrification technology as part of the overall plant design.

Mr. Brian Howlett, the President and CEO of the Corporation stated, “The Corporation looks forward to working with eCobalt on this important project. Success at a lab scale and flowsheet improvements for processing of cobalt mineralization could open valuable new markets for the Corporation proprietary arsenic technology. Clean cobalt concentrate represents a new opportunity for the Corporation’s arsenic technology beyond the gold and copper projects that we are pursuing.”

Additionally, the Corporation announces that Mr. Mark Goodman has retired from its Board of Directors. Mr. Goodman, currently the President of Dundee Corp, has served with distinction on DST’s board since May 23, 2013.

About Dundee Sustainable Technologies, a corporation controlled by Dundee Corporation

The Corporation is engaged in the development and commercialization 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 mineralized material, concentrates and tailings, while stabilizing contaminants such as arsenic, which could not otherwise be extracted or stabilized with conventional processes because of metallurgical issues or environmental considerations.

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

FOR FURTHER INFORMATION PLEASE CONTACT:

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FORWARD LOOKING STATEMENTS: This press release contains forward-looking statements that address future events and conditions, which are subject to various risks and uncertainties. Actual results could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Corporation’s control. These factors include: general market and industry conditions, risks related to continuous

operations and to commercialization of new technologies and other risks disclosed in the Corporation's filings with Canadian Securities Regulators.

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.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.