

Dundee Sustainable Technologies Inc.

NEWS RELEASE

Dundee Sustainable Technologies Inc. Announces Grant of Options

MONTREAL, QUEBEC, April 23rd, 2018 – Dundee Sustainable Technologies Inc. (“DST or the Corporation”) (CSE: DST) hereby announces that its Board of Directors has approved the granting of options for 7,250,000 subordinate voting shares of the Corporation to directors, officers, employees and one consultant. The directors were granted an aggregate of 3,100,000 stock options, including a director who is also an officer. The options granted to other officers and to employees total 3,650,000. A consultant was granted 500,000 options. The options vest immediately, expire in five years and are exercisable at \$0.10.

Following the grant, the total number of outstanding options under the Corporation's plan is 28,852,200 or approximately 9.25% of the shares issued and outstanding.

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.