

Dundee Sustainable Technologies Inc.

NEWS RELEASE

DST signs CDN\$ 600,000 engineering contract for its GlassLock Process™ and extends maturity of Convertible Debenture

MONTREAL, QUEBEC, May 12th, 2020 – Dundee Sustainable Technologies Inc. (“DST” or the “Corporation”) (CSE: DST) is pleased to announce that it has entered into a commercial agreement to provide engineering services (the “Agreement”) to a gold and copper producer (the “Client”) for a full scale plant of its GlassLock Process™ (“GlassLock” or the “Technology”). As part of the Agreement, DST will receive a total of CDN\$ 600,000 from the Client in return for the delivery of a Class 4 engineering package.

This decision was made by the Client following the completion of a successful on-site demonstration of the GlassLock in December 2019 and the \$1-million (U.S.) cash payment in return for a one-year exclusivity period for the application of its GlassLock Process™ on copper smelting operations. (See DST’s [April 15th Press Release](#))

DST’s GlassLock has been selected by the Client as the preferred process after costs comparison with other alternatives such as Scorodite precipitation. The mandate is expected to be completed in 18 weeks with a delivery of the report in August 2020.

The Corporation’s President and CEO, Mr. David Lemieux commented: “The Corporation is pleased to announce DST has received this mandate by a well-established Client. This project is another important milestone in the execution of our business plan to commercialize our Technology. Our strategy is to create value for our shareholders by leveraging the successful Demonstration of our GlassLock Process™ to deliver large scale projects like this one.”

The Corporation is please to announce that it has obtained an approval from Investissement Quebec to extend the maturity date of its convertible debenture from May 15, 2020 to July 13, 2020 with all the other terms and conditions remaining unchanged.

DST also announces the resignation of Ms. Luce St-Pierre as Corporate Secretary for the Corporation, DST would like the thank Ms. St-Pierre for her work, contribution and devotion since the incorporation of the company. DST has appointed Ms. Patricia Osorio to act of Corporate Secretary for the Corporation effective immediately.

About Dundee Sustainable Technologies, a corporation controlled by Dundee Corporation

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

DST has filed, published and was granted patents for both the GlassLock Process™ and the CLEVR Process™ in numerous countries.

FOR FURTHER INFORMATION PLEASE CONTACT:

Mr. David Lemieux
President and CEO
Dundee Sustainable Technologies Inc.
Tel: (418) 423-7247 # 227
Cell: (418) 331-0486
info@dundeetechnologies.com

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.