

Dundee Sustainable Technologies Inc.

NEWS RELEASE

DST ANNOUNCES \$ 1.1 MILLION NEW FINANCING

MONTREAL, QUEBEC, September 23, 2020 – Dundee Sustainable Technologies Inc. (“DST” or the “Corporation”) (CSE: DST) is pleased to announce that it has executed a new financing with the government of Québec in the form of a new secured loan of an amount up to \$1,107,500 from (the “Financing”). The Financing has been granted under Investissement Québec’s Support for Innovation Program and will be used by the Corporation to apply against business development expenses.

The Government of Québec will advance the Financing to DST in a maximum of three instalments, upon presentation of invoices, during the admissible expenses period that expires on December 31, 2021. The Financing will mature six (6) years since the initial disbursement from the government of Québec and will bear interest at a rate of 3.04% per annum. The Corporation will benefit from a 24-month moratorium period on the repayment of capital since the first disbursement, after which, the capital will be reimbursed in 48 monthly installments. The Financing is secured by a second-degree hypothec over all of DST’s property other than the intellectual property.

David Lemieux, CEO of DST declared: “With the securing of this new Financing, DST is now well positioned to accelerate the commercialization of our technologies. We would like to thank the government of Quebec that is once again demonstrating its support and belief in the merits of our technologies and our business plan.”

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 the GlassLock Process™ and CLEVR Process™ in numerous 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.