

Dundee Sustainable Technologies Inc.

NEWS RELEASE

DST ANNOUNCES METTALURGICAL TESTWORK WITH GLOBAL GOLD PRODUCER AND GRANT OF OPTIONS

MONTREAL, QUEBEC, September 30, 2020 – Dundee Sustainable Technologies Inc. (“**DST**” or the “**Corporation**”) (CSE: DST) is pleased to announce a metallurgical test program with a global gold producer (the “Gold Producer”) on material from its gold producing operation located in Brazil (the “Project”). This test work is intended to develop an optimal process flowsheet for the recovery of gold using the CLEVR Process™ and for the removal and stabilisation of arsenic using the GlassLock Process™.

The Project material has been sent by the Gold Producer and received at DST technical and industrial complex located in Thetford Mines, Quebec. The samples (>30 kg) consist of arsenic bearing streams and high-grade gold concentrate produced and treated at the Gold Producer’s operations in Brazil.

Mr. David Lemieux, the President and CEO of the Corporation stated, “DST is very pleased with the interest and collaboration with the Gold Producer. This project is a good opportunity for DST to further demonstrate its ability to work and process arsenic bearing gold material in a safe and environmentally friendly manner and to position DST as a key metallurgical technology provider through the Corporation’s CLEVR and GlassLock Processes.”

DST also announces that its Board of Directors has approved the granting of options for 4,700,000 subordinate voting shares of the Corporation to directors, officers and employees (the “Options”). The Options are exercisable at \$0.35 per share with one third vesting immediately and one third vesting annually over the next two year. The options expire on the fifth anniversary of their grant date. The directors were granted an aggregate of 1,200,000 stock options. The options granted to officers and employees totalled 3,500,000 stock options.

Following the grant, the total number of outstanding options under the Corporation’s plan is 5,493,750 or approximately 9.06% of the subordinate voting shares issued and outstanding.

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.