

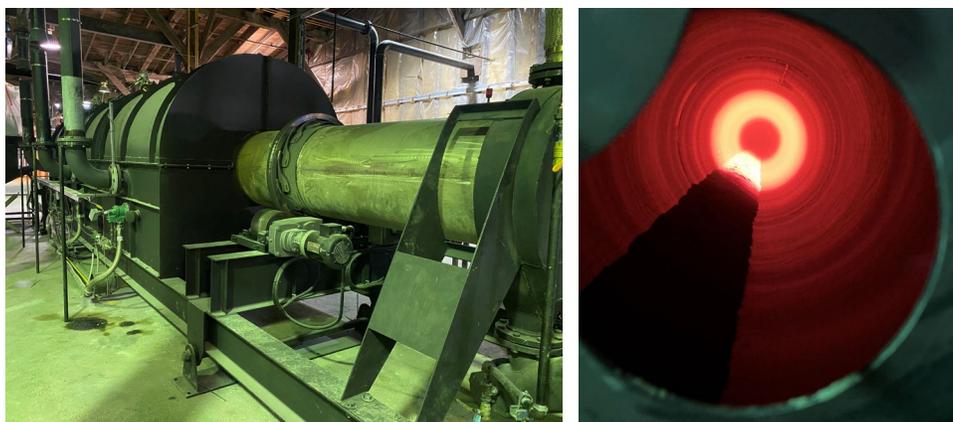
Dundee Sustainable Technologies Inc.

NEWS RELEASE

DST ANNOUNCES THE SUCCESSFUL START OF OPERATION OF TOLLING CONTRACT FOR 230 TONNES OF MATERIAL CONTAINING 270 g/t GOLD AND OTHER

MONTREAL, QUEBEC, October 29, 2021 – Dundee Sustainable Technologies Inc. (“DST” or the “Corporation”) (CSE: DST) is pleased to announce that it has successfully commenced the operation phase of a tolling contract agreement (the “Contract”) for the processing of 230 tonnes of high-grade gold bearing material at its facilities in Thetford Mines, Canada.

The contract consisted in the design, construction, and operation of a new rotary kiln furnace to process the material. The construction phase spanned over a 4-month period and allowed for a fully operational 2 feet (60 cm) internal diameter by 25 feet (7.60 m) long rotary kiln furnace to be constructed and fully commissioned by DST. The circuit includes a feeding system and a cooling screw and is designed to operate at a temperature of up to 900°C and a feed rate of up to 150 kg/hr of material.



The tolling program (the “Program”), as previously mentioned in DST May 12th Press release (<http://dundeetechnologies.com/dst-announces-tolling-contract-for-180-tonnes-of-material-containing-270-g-t-gold>) will be conducted on material from a Senior Canadian Gold Mining Company (the “Gold Company”) and administrated by an International Metal Trading Company (the “Metal Trader”) with whom DST executed the Contract.

Between May and June 2021, a total of 230 tonnes of high-grade gold material (the “Material”) produced by the Gold Company was received at DST facilities. The Material is known to contain 270 g/t of gold, on average, with a minimum of 25 g/t and a maximum of 1,900 g/t of gold, along with silver content of greater than 500 g/t. The current operation phase is expected to continue over a period of 6 months and will produce a clean gold product.

This Contract is part of DST’s strategy to leverage its key asset located in Thetford Mines, Quebec, in order to generate revenues while the Corporation continues along the path to commercializing its GlassLock Process™ and CLEVR Process™.

DST is also announcing, with effect on October 31, 2021, the resignation of Mrs. Patricia Osorio as Corporate Secretary of the Corporation to pursue other opportunities. David Lemieux, President and CEO stated “On behalf of the DST’s team and the Board of Directors we wish to thank Patricia for her dedicated work and we wish her the best in her future endeavours”. Mr. Arved Marin, Chief Financial Officer has been appointed as Interim Corporate Secretary, effective November 1, 2021.

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.