

Dundee Sustainable Technologies Inc.

NEWS RELEASE

Dundee Sustainable Technologies announces exercise of warrants for proceeds of \$5 million

MONTREAL, QUEBEC, July 9, 2015 – Dundee Sustainable Technologies Inc. (“**DST**”) (CSE: DST) is pleased to announce that all of the 50,000,000 warrants (the “Warrants”) held by Dundee Corporation have been exercised for an equal number of Subordinate Voting Shares (the “Shares”) at a price of \$0.10 per Warrant, for aggregate proceeds to the Corporation of \$5,000,000. The Corporation currently has no further warrants outstanding.

“The exercise of these Warrants, the recent \$5 million financing through Investissement Quebec (press release of May 15, 2015) and the \$900,000 financial contribution from Canada Economic Development announced yesterday represent a strong confidence in the Corporation” stated John Mercer, President and CEO of the Corporation.

As a result of the exercise of the Warrants, Dundee Corporation now holds a 66% equity interest and an 85% voting interest in the Corporation.

About Dundee Sustainable Technologies, a company controlled by Dundee Corporation

DST is engaged in the development of technologies for the treatment of refractory ores containing sulfides and arsenic. DST has developed proprietary hydrometallurgical processes, and owns the related patents, for the extraction of precious and base metals from ores, concentrates and tailings, which cannot be extracted with conventional processes because of metallurgical issues or environmental considerations.

DST’s patented approach provides a cyanide-free process to allow the exploitation of gold and other deposits that would otherwise face metallurgical issues with conventional methods. The primary benefits of the innovative technology are shorter processing times, a closed-loop operation eliminating the need for costly tailings pond, reduced environmental footprint related to inert and stable characteristics of the tailings, and lesser emissions due to lower energy consumption.

The process developed by DST is a recognized “green technology” for which it was awarded a \$5.7 million grant towards the construction and operation of a \$25 million demonstration plant. With a capacity of 15 tonnes per day of concentrate, the demonstration plant will serve as a proof of concept for the chlorination extraction technology on an industrial scale and under continuous operating conditions.

DST has tested several different gold deposits, both oxide and sulfide ores at the lab level and at its pilot plant. These tests have, consistently achieved gold recoveries in excess of 90%, using chlorination instead of cyanide.

Dundee Sustainable Technologies Inc.

John W. Mercer

President and CEO

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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 a new technology 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.

The Canadian Securities Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.