Dundee Sustainable Technologies Inc.

NEWS RELEASE

Dundee Sustainable Technologies Initiates Metallurgical Testing with First Cobalt

MONTREAL, QUEBEC, March 20, 2018 – Dundee Sustainable Technologies Inc. ("DST or the Corporation") (CSE: DST) is pleased to announce a metallurgical test program with First Cobalt Corp. ("First Cobalt") (TSX V: FCC) on high grade samples from the Canadian Cobalt Camp ("Project Material"). This test work is intended to develop an optimal process flowsheet for the recovery of silver and cobalt incorporating DST's arsenic removal and stabilization technologies.

The Project Material has been sent by First Cobalt and received at DST technical and industrial complex located in Thetford Mines, Quebec. The 30 kg sample is composed of high grade refinery residue and crushed waste rock material sourced near the First Cobalt mill facility in the Canadian Cobalt Camp. The mineralised material contains grades ranging from 0.65% to 1.55% cobalt. DST's work will be to determine the analytical characterization of the Project Material, its amenability to concentration by gravity, the applicability of DST's arsenic removal and stabilization process and the recovery of metallic values.

Mr. Brian Howlett, the President and CEO of the Corporation stated, "DST is very pleased with the interest and collaboration with First Cobalt. This project is a good opportunity for DST to further demonstrate its ability to work and process high arsenic bearing cobalt material in a safe and environmentally friendly manner and to position DST as a key player in the processing of North American sourced primary cobalt through the Corporation's arsenic technology in addition to the gold projects that we are pursuing."

The work study is expected to commence shortly and to be completed by the end of the second quarter and aims to develop a process flowsheet.

Mr. Jean-Philippe Mai, P. Geo., is the Qualified Person who has reviewed, prepared and approved the content if this news release.

About Dundee Sustainable Technologies, a corporation controlled by Dundee Corporation

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

DST has filed, published and was granted patents for these processes in several countries.

FOR FURTHER INFORMATION PLEASE CONTACT:

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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.

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