

Dundee Sustainable Technologies Inc.

NEWS RELEASE

DST PROVIDES AN UPDATE ON COBALT TESTING

MONTREAL, QUEBEC, July 11, 2018 – Dundee Sustainable Technologies Inc. (“DST” or the “Corporation”) (CSE: DST) is pleased to announce an update on the pilot test program with eCobalt Solutions Inc. (“eCobalt” – TSX: ECS). The work was performed on an eight (8) ton bulk mineralized sample from the Idaho Cobalt Project (“ICP”). The goal of this testing was to identify the set of conditions for the successful removal of arsenic on a pilot level to less than 0.5% from ICP concentrate using a fluidized bed roaster.

Several pilot runs were executed at varying temperatures, oxygen content and duration in DST’s fluidized bed. Given the limited amount of concentrate available for additional fluidized bed pilot scale runs, bench scale tests using a rotary kiln were conducted at Expert Processing Solutions (“XPS”), a DST partner laboratory using the defined set of conditions. Additional pilot scale testing is scheduled for the third quarter of this year.

The arsenic removed from the ICP concentrate during piloting was successfully stabilized using DST’s patented vitrification approach. A glass product containing more than 20% arsenic (As) was produced and successfully met the requirements of the U.S. Environmental Protection Agency’s (“EPA”) Toxicity Characterization Leaching Procedure (“TCLP”, Method 1311) and the Synthetic Precipitation Leaching Procedure (“SPLP”, Method 1312).

Mr. Brian Howlett, the President and CEO of the Corporation stated, “The technical team at DST continues to work with eCobalt on the set of operating parameters that will result in a successful project that will combine arsenic removal with DST’s patented arsenic vitrification process.”

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

About Dundee Sustainable Technologies, a company 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 provides its technical expertise and facilities to companies wishing to further evaluate the development of their projects using the Corporation’s laboratory, piloting and/or industrial demonstration facilities on specific projects in need of viable processing capacities, and to initiate engineering studies required for an industrial implementation.

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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