

Dundee Sustainable Technologies Inc.

NEWS RELEASE

DST Initiates Gold Project and files new patents in China

MONTREAL, QUEBEC, December 18, 2018 – Dundee Sustainable Technologies Inc. (“DST or the Corporation”) (CSE: DST) is pleased to announce the filing of new patents in China and the commencement of a metallurgical test program with a Chinese gold processing company (the “Chinese Co.”) on high-grade gold and arsenic bearing material.

Mr. Brian Howlett, President and CEO commented, “Management of DST recently returned from a trade mission to China in cooperation with the Government of Canada and the Mining Suppliers Trade Association. During this trip management met with numerous miners, mineral processors and engineering companies in the gold and base metals sectors. During these meetings we were constantly reminded that the environment is front and center for the Chinese mining industry and we are confident that there will be significant interest in the Corporation’s patented gold extraction and arsenic stabilisation technologies. Senior representatives of every company we met used the term Green Mountains and Clean Rivers.”

As a result of these meetings, DST initiated preliminary lab scale test work with a Chinese Co. from which it has received high-grade gold and arsenic bearing samples (“Project Material”) to test the efficacy of the Corporation’s cyanide-free gold extraction and arsenic vitrification technologies.

The Project Material has been received at DST facility located in Thetford Mines, Quebec. The Project Material consists of two (2) distinct samples. The first sample is representative of an arsenical dust product which requires to be permanently stabilized by the Chinese Co. and the second sample is a high-grade gold calcine material which requires an efficient and cyanide-free gold recovery process. The material contains grades ranging from 5% to 10% arsenic for the dust product and between 50 g/t to 60 g/t of gold for the calcine material. This test work is part of a phased development approach and is intended to determine the amenability and applicability of DST’s arsenic and gold processes on the Project Material. Results are expected early in 2019.

DST has recently filed patents for the treatment of arsenic bearing material in China: Patent application entitled “Method for Vitrification of Arsenic and Antimony.”, Patent application entitled “Arsenic Glass and Method of Fabrication Thereof”. These patent applications will become the foundation for protection and development of DST’s arsenic vitrification IP in China.

DST has been issued similar patents in the USA and has filed patent applications for this Technology in Canada, Argentina, Australia and several countries through the Patent Cooperation Treaty (PCT).

DST's gold extraction and arsenic vitrification technologies are becoming attractive techniques worldwide for the treatment of material considered to contain too much arsenic to be exploited using conventional approaches or for companies seeking cyanide alternatives.

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

DST also announces that it has completed the closing of a non-brokered private placement by which 2,015,991 Subordinate Voting Shares were issued to Asbestos Corporation Limited in partial payment of debt for a total consideration of \$64,511.70. DST applied and was granted relief from the CSE's minimum price rule and the securities were issued at \$0.032 per Subordinate Voting Share.

All securities issued pursuant to the private placement are subject to regulatory approval and have a hold period of four months and one day from the date of issuance. The securities have not and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or on applicable exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.

All monies quoted in this press release shall be stated in lawful money of Canada.

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 numerous countries.

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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.

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