

Dundee Sustainable Technologies Inc.

NEWS RELEASE

DST SIGNS A GLASSLOCK PROCESS™ ENGINEERING CONTRACT WITH ANOTHER GOLD MINING COMPANY

MONTREAL, QUEBEC, July 9, 2020 – Dundee Sustainable Technologies Inc. (“DST” or the “Corporation”) (CSE: DST) is proud to announce that on June 8, 2020, it has entered into an agreement (the “Agreement”) with a gold mining company (the “Customer”). The mandate consists of delivering an engineering package for a plant utilizing DST’s proprietary GlassLock Process™ (“GlassLock” or the “Technology”) for the stabilization of legacy arsenic bearing material at the Customer’s operating gold mine in West Africa.

In Q1 2020, DST initiated and completed a preliminary metallurgical test program with the same Customer. Over 40 kg of arsenic and gold bearing material were received at DST’s technical facilities in Canada. DST successfully combined gold recovery with the stabilisation of arsenic using GlassLock. A glass product containing over 15% arsenic was generated and successfully met the requirements of the United States Environmental Protection Agency’s (EPA) toxicity characterization leaching procedure (“TCLP, Method 1311”).

As a result, the Customer awarded the engineering mandate to DST to perform process optimization and an engineering study at the pre-feasibility (+/-25%) level. The Agreement includes engineering fees in the amount of CAD\$101,000 to be paid to DST for this work as per its Business Plan to generate revenues for the Corporation while the Technology is progressing toward implementation. Final Report is due at the beginning of September 2020.

GlassLock is providing designed solutions for the sequestration of arsenic in a stable glass form. DST has successfully demonstrated its Technology at the industrial demonstration scale, where arsenical material was processed to generate vitrified arsenical glass, containing up to 20% arsenic while meeting the TCLP Method 1311. GlassLock is becoming an effective and cost attractive technique to segregate arsenic and is therefore opening new opportunities for arsenic bearing precious metals deposits, concentrates or contaminated sites considered to contain too much arsenic to be exploited.

This Agreement is another major achievement in DST's commercialization efforts. The Corporation is proudly collaborating with such strategic partners towards the implementation of commercial scale operations using DST’s Technology.

The Corporation is also pleased to announce that it has obtained an approval from Investissement Quebec to extend the maturity date of its convertible debenture from July 13th 2020 to August 13th 2020; with all the other terms and conditions remaining unchanged.

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.