

Dundee Sustainable Technologies Inc.

NEWS RELEASE

DST ANNOUNCES LICENSING AGREEMENT WITH NEWMONT CORPORATION

MONTREAL, QUEBEC, December 17, 2020 – Dundee Sustainable Technologies Inc. (“**DST**” or the “**Corporation**”) (CSE: DST) is pleased to announce that it has entered into a Technology Transfer Licensing Agreement (the “**Agreement**”) with Newmont Corporation (NYSE: NEM, TSX: NGT) (“**Newmont**”) for the utilization of DST’s cyanide free gold extraction, known as the CLEVR Process™ (“**CLEVR**” or the “**Technology**”).

“We are very pleased to announce this agreement with Newmont which is the culmination of much work and dialogue between our companies. Our collaboration with a global gold producer is the result of years of continuous efforts in developing an innovative and technically sound process for the industry,” said David Lemieux, President and CEO.

“Today’s announcement is further validation of DST’s CLEVR Process as one of the leading cyanide free alternatives for the gold industry, and it represents an important milestone in the early stage adoption and understanding of our technology by a world leading gold company,” added Mr. Lemieux.

DST has been in ongoing discussions and technology review with Newmont regarding its CLEVR gold extraction process to evaluate and quantify its applicability on projects selected by Newmont. Following a successful test work program in Q1-2020, Newmont expressed its interest towards the execution of a Technology Transfer Licensing Agreement allowing Newmont to conduct laboratory CLEVR leaching tests in its technical facilities in Englewood, Colorado.

As part of the Agreement, DST and Newmont, agreed to:

- A two (2) year, non-exclusive license for the utilisation of CLEVR at the laboratory scale in its Colorado technical facilities with an option to renew, for an additional two (2) year period under the same terms;
- Technology implementation support by DST, including all Technology laboratory protocols in addition to technical training sessions to initiate and support the Technology transfer and practical operations;
- Ongoing Technology support and for DST to review the laboratory test plans, execution, and results conducted by Newmont; and
- Any process scaling-up requirements, resulting from positive applications of CLEVR, will be conducted jointly with Newmont at DST’s technical facilities in Canada and/or onsite using DST’s Technology and engineering group expertise.

The objective of the Agreement is to facilitate the adoption, understanding and application of CLEVR on various gold projects being, or to be, developed by Newmont. The Agreement has been executed on November 25, 2020.

About Newmont

Newmont is the world's leading gold company and a producer of copper, silver, zinc and lead. The Company's world-class portfolio of assets, prospects and talent is anchored in favorable mining jurisdictions in North America, South America, Australia and Africa. Newmont is the only gold producer listed in the S&P 500 Index and is widely recognized for its principled environmental, social and governance practices. The Company is an industry leader in value creation, supported by robust safety standards, superior execution and technical expertise. Newmont was founded in 1921 and has been publicly traded since 1925.

About Dundee Sustainable Technologies

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 CLEVR Process™ and GlassLock Process™ in numerous 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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