

Dundee Sustainable Technologies Inc.

NEWS RELEASE

Appointment of a new President and Chief Executive Officer

MONTREAL, QUEBEC, September 29, 2022 – Dundee Sustainable Technologies Inc. (“DST” or the “Corporation”) (CSE: DST) is pleased to announce the appointment of Mr. Jean-Philippe Mai as President and Chief Executive Officer of the Corporation effective on October 1, 2022. He will be replacing Mr. David Lemieux, who is retiring from his full-time role with the Corporation. Mr. Lemieux will remain as a director of the Corporation, a position he has held since June 2021. He will also remain involved with the corporation on a part time basis during the transition phase.

Mr. Mai has been with the Corporation since 2013 and most recently was the Executive Vice President of the Corporation. Mr. Mai holds a Bachelor of Science in Geology from the University of Quebec in Montreal and has a vast experience in mining projects in Canada, Australia and South America. Mr. Mai has been a key player in the development of the Corporation’s ongoing and future projects. Mr. Lemieux commented, “Jean-Philippe is an excellent choice to bring the Corporation to the next phase of commercialization of the core technologies as he has demonstrated strong leadership in the various development phases of the CLEVR and GlassLock Processes™.”

The Corporation would like to thank Mr. Lemieux for his leadership and dedicated work as President and CEO and is pleased to continue benefiting from David’s contribution as director of the Corporation and consultant.

In addition to Mr. Mai, the Corporation appointed Mr. Jean Tardif as Chief Operating Officer. Mr. Tardif holds a Bachelor of Materials Engineering and Metallurgy at Laval University. He has more than fifteen years of experience in the field of extractive metallurgy and has held various positions, most recently as General Manager of the Thetford Mines Operations.

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:

Mr. Jen-Philippe Mai
President and CEO
Dundee Sustainable Technologies Inc.
Tel: (514) 866-6001 # 228
info@dundeetechnologies.com

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.