

Dundee Sustainable Technologies Inc.

NEWS RELEASE

DST ANNOUNCES CHANGES IN ITS BOARD OF DIRECTORS

MONTREAL, QUEBEC, May 8th, 2023 – Dundee Sustainable Technologies Inc. (“**DST**” or the “**Corporation**”) (CSE: DST) is announcing the resignation of Mr. David Lemieux from its board of directors. Mr. Lemieux has been an active member of the board since June 21, 2021. His departure represents the final step of the transition out of the corporation since his resignation as CEO on September 30, 2022.

Mr. Mai, President and CEO of DST, commented, "We appreciate David's many contributions to DST over the years and his leadership during his tenure as CEO. The Board and Management are wishing him all the best in his future endeavors."

Appointment to the Board of Directors

The Corporation is also appointing Mr. Jean-Philippe Mai to the Board of Directors to fill the vacancy created by Mr. Lemieux's departure. Mr. Mai acts as President and CEO of DST since October 1, 2022. Following this appointment, the Board of Directors is composed of Messrs. Jean-Philippe Mai, Robert Sellars and Mario Jacob (Chair). Messrs. Sellars and Jacob are independent.

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. Jean-Philippe Mai
President and CEO
Dundee Sustainable Technologies Inc.
Tel: (418) 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.