

# Dundee Sustainable Technologies Inc.

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## NEWS RELEASE

### **DST Announces its Participation in a Development Project for the Treatment of Electronic Waste Material**

MONTREAL, QUEBEC, June 23, 2023 – Dundee Sustainable Technologies Inc. (“DST” or the “Corporation”) (CSE: DST) is pleased to announce that its Board of Directors has approved the Corporation’s participation in a project aimed at the processing development, pilot operation and technology deployment for the treatment of electronic waste material (“e-waste”).

As part of its participation, via a dedicated unanimous shareholder agreement (the “Shareholder Agreement”), DST will subscribe to 75,000 Class A shares, for an amount of seventy-five thousand dollars (CA\$75,000) in cash and an in-kind contribution of \$1,315,063, in return for a 25% equity stake in a newly created company (“NewCo”). NewCo’s objective is to provide a novel e-waste treatment circuit which incorporates DST’s proprietary CLEVR Process™ (the “CLEVR Process”) for the recovery of gold, silver and palladium. NewCo is currently developing its e-waste treatment circuit and working on the construction and operation of an e-waste treatment pilot plant to be located in Thetford Mines at DST’s Technical facilities.

As part of the project, DST’s board of Directors has agreed for the Corporation to enter into a Technology Licensing Agreement (the “Licensing Agreement”), where DST would provide NewCo a worldwide exclusive and perpetual license for the use of its proprietary CLEVR Process specifically and solely for the treatment of e-waste. In consideration for the rights and license granted, NewCo shall pay DST a royalty (the “Royalty”) equal to: (a) one percent (1%) of the net gold, silver and palladium sales recovered using the CLEVR Process from the first NewCo commercial facility; and (b) two percent (2%) of the net gold, silver and palladium sales recovered using the CLEVR Process from other NewCo commercial facility (excluding, for greater certainty, the pilot plant). In addition, in consideration for the rights and license granted, NewCo has the option to pay DST, at any time during the validity of the Licensing Agreement, a fixed and single license fee of ten million dollars (CA\$ 10,000,000) (the “License Fee”).

In the event that, before the date that is seven (7) years from the execution of the Licensing Agreement, NewCo has not paid any Royalty or the License Fee, the Corporation may, at its discretion, terminate the Licensing Agreement.

“This is part of DST’s strategy to develop new streams and markets for the applicability and commercialization of the CLEVR Process and to leverage the Corporation’s assets located in Thetford Mines, Quebec” commented Mr. Jean-Philippe Mai, President and CEO.

### **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 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.

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