

Dundee Sustainable Technologies Inc.

NEWS RELEASE

DST ANNOUNCES RESULTS OF ANNUAL GENERAL MEETING AND APPOINTMENT OF OFFICERS

MONTREAL, QUEBEC, August 4, 2023 – Dundee Sustainable Technologies Inc. (“**DST**” or the “**Corporation**”) (CSE: DST) is pleased to announce that the three nominees listed in the management information circular dated June 5, 2023 (the “Record Date”), were elected to the Corporation’s Board of Directors during the Annual Meeting of Shareholders (“AGM”) held in Montreal on August 4, 2023. These directors are Messrs. Mario Jacob, Robert Sellars and Jean-Philippe Mai. A total of 55,269,715 Subordinated Voting Shares and 2,500,000 Multiple-Voting Shares were voted by proxies, representing 89.99% of the shares issued and outstanding at the Record Date.

At the AGM, the shareholders of the Corporation also approved the appointment of PricewaterhouseCoopers LLP as the auditors and authorized the directors to fix their remuneration. The Corporation’s Stock Option Plan was also ratified and re-approved by the majority of shareholders.

Following the AGM, the Board of Directors appointed the following officers of the Corporation for the ensuing year:

- ✓ Jean-Philippe Mai: President and Chief Executive Officer
- ✓ Arved Marin: Chief Financial Officer and Corporate Secretary
- ✓ Jean Tardif: Chief Operating Officer

In addition, the Corporation obtained approvals from its main debt holders, Dundee Resources Limited and Investissement Quebec, to extend the maturity date of its loan and convertible debenture, respectively, from July 13, 2023 to September 29, 2023 with all the other terms conditions remaining unchanged.

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 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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