

Form 45-102F1

Notice of Intention to Distribute Securities under Section 2.8 of
NI 45-102 *Resale of Securities*

Reporting issuer

1. Name of reporting issuer: **PyroGenesis Inc.**

Selling security holder

2. Your name: **P. Peter Pascali (the "Investor")**
3. The offices or positions you hold in the reporting issuer: **President and CEO of the issuer**
4. Are you selling securities as a lender, pledgee, mortgagee or other encumbrancer? **No**
5. Number and class of securities of the reporting issuer you beneficially own:

As of December 30, 2025, the Investor: (i) beneficially owns and controls 63,153,348 common shares, (ii) controls 5,636,000 common shares as the executor of the estate of Petros P. Pascali, and (iii), controls 5,500,000 common shares beneficially owned by The 2% Solution Foundation (a registered charity of which he is a director).

Distribution

6. Number and class of securities you propose to sell: **2,465,000 common shares held by the Investor.**
7. Will you sell the securities privately or on an exchange or market? If on an exchange or market, provide the name. **The common shares will be sold on the Toronto Stock Exchange.**

Warning

It is an offence to submit information that, in a material respect and in light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

I certify that

- (1) I have no knowledge of a material fact or material change with respect to the issuer of the securities that has not been generally disclosed; and
- (2) the information given in this form is true and complete.

Date: December 30, 2025

P. Peter Pascali
Your name (Selling security holder)

/s/ P. Peter Pascali

Your signature (or if a company, the signature of
your authorized signatory)