

PyroGenesis Canada Inc.

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PyroGenesis says new preorder for nano powders from big auto manufacturer validates its investment in HPQ Nano Silicon Partners

PyroGenesis Canada Inc (CVE:PYP) (OTCQB:PYRNF) hailed its partner HPQ Silicon Resources Inc's announcement that it had received a pre-order for spherical nano silicon powders from a major auto manufacturer.

PyroGenesis and HPQ Silicon are collaborating on the PUREVAP Nano Silicon Reactor (NSiR), a new proprietary process that can use different purities of silicon as feedstock to make spherical silicon nanopowders and nanowire. The process uses low cost, highly reactive carbon sources and converts them into high purity silicon metal for use in things like solar panels and electronic semiconductors.

The Montreal-based company recently took a material interest in HPQ subsidiary HPQ Nano Silicon Powders Inc, with a 10% royalty on future sales and the option to convert the royalty into a 50% ownership stake.

READ: PyroGenesis inks C\$3M silicon powder production deal with HPQ Nano Silicon Powders

In a statement, PyroGenesis CEO Peter Pascali told shareholders that the news reaffirms the company's decision to take an ownership stake in HPQ Nano.

"To receive this type of validation mere weeks after signing a development agreement with HPQ Silicon, and mere days after a major battery conference, which highlighted the importance of such products, is astounding," Pascali told investors.

"We are excited to see HPQ NANO effectively taking pre-orders from giants in the industry who, based on our experience, are not in the habit of wasting their time."

Pascali said that the firm believes its ownership in HPQ will become a "significant contributor" to its bottom line.

"Although this deal has not yet been concluded and, until it is completed there are risks that it may not be, it does confirm that we are on the right path, in the right industry, with the right products, and with the right partner," Pascali added.

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Price: 3.74

Market Cap: \$595.21 m

1 Year Share Price Graph



January 2020 July 2020 January 2021

Share Information

Code: PYR

Listing: TSX

52 week High Low
6.43 0.19

Sector: Manufacturing & engineering

Website: www.pyrogenesis.com

Company Synopsis:

PyroGenesis Canada Inc. (TSX: PYP • OTCQB: PYRNF • FRA: 8PY), a high-tech company, is the world leader in the design, manufacture and commercialization of advanced plasma processes.

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