

# Cotec Holdings Corp. Files Second Quarter 2022 Results and Reports Initial Profit

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VANCOUVER, August 24, 2022 - [CoTec Holdings Corp.](#) (TSXV:CTH) ("CoTec" or the "Company") is pleased to announce that it has filed its unaudited interim condensed consolidated financial statements and the accompanying management discussion and analysis for the three and six months ended June 30, 2022. The Company reported comprehensive income of approximately \$2.3 million and \$1.9 million for the three and six month periods ending June 30, 2022 as a result of an increase in the value of its investments.

Mr. Julian Treger, CEO of the Company commented: "Events in the first half of the year have reaffirmed we are on the right track. The unfortunate war in Ukraine has created real shortages in certain commodities which technologies that we have secured access to could help solve. The spike in energy prices has made the shift to greener lower carbon solutions more urgent than ever. The end of globalization and global just-in-time supply chains are adding to strategic commodity demand and the weaponization of commodities by Russia means that it is more important than ever for the West to have security of supply and independence with respect to strategic minerals. CoTec could assist in this process."

Our three portfolio investments are doing very well and two have increased significantly in value in a short time. Binding Solutions Limited is progressing rapidly and its revenues are much higher than last year. It is currently looking to raise funds at approximately triple our investment cost. Magiron LLC continues to expand its asset base and could play a major role in creating green steel independence for the United States. It is looking at raising capital at more than five times our recent cost. Finally, [Mkango Resources Ltd.](#) is building its pilot plant in the United Kingdom to demonstrate its green magnet and rare earth recycling business at scale."

Mr. Treger continued: "We are also pleased to report some very interesting new investment opportunities in our pipeline including a revolutionary green agricultural product and a new technology to extract vanadium, titanium and the powder necessary for 3D printing. Our ability to pursue additional opportunities continues to be constrained mainly by access to additional capital and we are actively considering various fundraising alternatives. We are excited to be in a very strategic space at the right time."

## Webinar

For more context, please join CEO Julian Treger for a live event on August 26th at 12 pm EST / 9 am PST. Q&A will follow the brief presentation. Click here to register: <https://my.6ix.com/xCaM8pkJ>

## About CoTec

CoTec is an ESG-focused company investing in innovative technologies that have the potential to fundamentally change the way metals and minerals can be extracted and processed. The Company is committed to supporting the transition to a lower carbon future for the extraction industry, a sector on the cusp of a green revolution as it embraces technology and innovation. CoTec is a publicly traded mining issuer listed on the Toronto Venture Stock Exchange and trades under the symbol CTH.V

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Forward-Looking Information Cautionary Statement

Statements in this press release regarding the Company and its investments which are not historical facts are "forward-looking statements" that involve risks and uncertainties, including statements relating to management's expectations with respect to its current and potential future investments, the value of such investments and the benefits to the Company which may be implied from such statements. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. For further details regarding risks and uncertainties facing the Company please refer to "Risk Factors" in the Company's filing statement dated April 6, 2022, a copy of which may be found under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

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