

EnviroMetal Completes Closure of E-Waste Facility

11.07.2023 | [ACCESS Newswire](#)

VANCOUVER, July 11, 2023 - [EnviroMetal Technologies Inc.](#) ("EnviroMetal" or the "Company"), (CSE:ETI)(OTCQB:EVLLF)(FSE:7N2) reports the completion of the closure of the Company's electronic waste processing facility, EnviroCircuit, and the sale of related equipment and surplus assets. The closure of EnviroCircuit marks an important milestone in the Company's previously announced strategy to focus on developing a high margin business through licensing its patented metal recovery technology (the "EnviroMetal Process") to gold miners.

As part of the Company's business shift, during the six-month period ended June 30, 2023, all electronic processing equipment, and related assets at the EnviroCircuit facility in Surrey BC were sold through direct sales and auction. Any equipment applicable for the continued development of the EnviroMetal Process or for processing gold ores and concentrates were retained and relocated to the Company's primary facility located in Burnaby BC.

The Company realized over CA \$1,000,000 in net proceeds from equipment sales related to the closure of EnviroCircuit. Management is pleased to report these proceeds have funded ongoing operations and deferred the need for an equity financing, as previously announced on November 22, 2022.

The closure of EnviroCircuit will allow Management to focus on the Company's core business of licensing the EnviroMetal Process while significantly reducing costs. The elimination of EnviroCircuit related expenses is expected to reduce the Company's burn rate by approximately \$85,000 per month compared to 2022. These reductions will enable the Company to allocate capital from future financings directly to commercializing the EnviroMetal Process through demonstration programs, licensing agreements, and expanding the client pipeline.

EnviroMetal management thanks its shareholders for their support since we announced our business transition last year. We would like to acknowledge the positive feedback, recommendations, and suggestions we have received from shareholders and partners. We look forward to reporting on future progress toward the commercialization of the EnviroMetal Process.

About EnviroMetal Technologies Inc.

EnviroMetal Technologies is commercializing environmentally friendly and highly effective precious metal recovery technologies. EnviroMetal's proprietary non-cyanide, water-based, neutral pH and closed-circuit treatment process has been proven to extract precious metals from ores and concentrates at lab and pilot scale. The Company is engaging with mining companies that are seeking to reduce their costs and the environmental impact of their mining operations. For more information please visit: <https://EnviroMetal.com>

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Forward-Looking Statements

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