

BacTech Engages Analytica Securities to Raise \$US20M in Green/Social Bonds for the Tenguel Project

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Toronto, July 26, 2023 - [BacTech Environmental Corp.](#) (CSE:BAC) (OTC:BCCEF) (FSE:0BT1) ("BacTech" or the "Company"), a commercially proven environmental technology company today announced a significant step forward in the Company's commitment to providing innovative eco-friendly bioleaching and remediation solutions for precious metal and critical mineral recovery.

Today, BacTech is pleased to share that the Company has engaged Analytica Securities, a reputable Quito-based Securities firm known for its expertise in macroeconomic and financial consulting, corporate finance, M&A, debt structuring, stock brokerage, portfolio management, and trust business management. Analytica Securities will play a crucial role in marketing BacTech's proposed \$US20M Green/Social Bond offering.

The primary purpose of this bond offering is to raise funds for the construction and program development of BacTech's bioleaching facility in Tenguel, Ecuador. This facility will focus on the treatment of gold and silver containing high levels of arsenic, demonstrating the Company's continued dedication to sustainable practices in the mining industry.

In line with BacTech's commitment to make a positive impact on both the environment and local communities, the proceeds from the bond offering will be allocated to four eligible project investment areas. These include pollution prevention and control, sustainable water and wastewater management, socioeconomic advancement and empowerment, and the generation of decent and inclusive employment opportunities.

To ensure transparency and adherence to global best practices, BacTech has recently launched the Company's Sustainable Bond Framework for issuing Green and Social bonds. This framework aligns with the International Capital Market Association's (ICMA) Green Bond Principles (GBP) 2021 and Social Bond Principles (SBP) 2023. Additionally, the Company is proud to have received an independent Second Party Opinion (SPO) from Moody's Investors Service (Moody's), awarding BacTech a Sustainability Quality Score of SQS2 (Very Good), recognizing the Company's significant contribution to sustainability.

"We are excited to pursue this financing opportunity with the support of Analytica, and we estimate that \$16M of the \$20M raised will be allocated to the capital portion of the bioleaching facility construction," said Ross Orr, President, and CEO of BacTech. "The remaining \$4M will be utilized to finance the purchase of concentrates from the local miners, reinforcing our commitment to supporting the local economy."

Furthermore, BacTech is pleased to report that the Company is progressing well with its Consultation permit and anticipates receiving it shortly. Securing this permit will signify a significant milestone for the Company, as it ensures BacTech has fulfilled all necessary permits required for building the plant.

BacTech remains committed to achieving the Company's environmental and social objectives while delivering long-term value to BacTech's shareholders and stakeholders. BacTech believes that this Green/Social Bond offering is a significant step in the right direction.

About the Tenguel - Ponce Enriquez Bioleaching Project

BacTech is planning to build a new owner-operated bioleaching facility in Tenguel, Ecuador, in a region where arsenic is associated with sulphide gold ore (Arsenopyrite). The Company's plan is to build a 50 tpd

bioleach plant capable of treating high gold/arsenic material. A 50 tpd plant, processing feed of 1.75 ounces of gold per tonne, similar to feeds available to the Company from local miners, would produce approximately 31,000 ounces per year. Plant designs are modular and can be expanded without affecting ongoing production. The total concentrate market in the Ponce Enriquez area is estimated to be between 200 and 250 tonnes per day, allowing for increased throughput potential with a larger plant. BacTech has signed an agreement with the government to build a Phase 2 plant that would see the addition of 150-200 tpd of capacity capable of producing in excess of 100,000 ounces per annum.

Key economic highlights, assuming a base gold price @ \$1,600 per ounce:

- Pre-tax NPV (Net Present Value with 5% discount rate) of \$60.7M

- Pre-tax IRR (Internal Rate of Return) of 57.9%

- Annual Gold Production of 30,900 ounces

- Capital Cost of \$17.0M

- Bioleach Operating Cost of \$212 per tonne

- Pre-tax Earnings Prior to Employee Bonus - \$10.9M annually

- Estimated local employee bonus pool - \$1.64M

In total, there are over 100 small mines operating in the area. BacTech continues to investigate the prospects of establishing additional modern bioleaching facilities across other areas of Ecuador, Peru, and Colombia. Where possible, the Company will partner with national and local governments, non-governmental organizations (NGOs) and others to assist with the funding of these projects and ensure that they meet the Company's high expectations not only for environmental standards, but also for the highest standards in all ESG considerations.

About BacTech Environmental Corporation

[BacTech Environmental Corp.](#) is a company that specializes in environmental technology. We use a process called bioleaching to recover metals like gold, silver, cobalt, nickel, and copper, while also safely removing harmful contaminants like arsenic. This process is eco-friendly and uses naturally occurring bacteria that are safe for both humans and the environment. By using our proprietary method of bioleaching, we are able to neutralize toxic concentrates and tailings while also creating profitable opportunities. The company is publicly traded on several stock exchanges, including the CSE, OTCQB, and Frankfurt Stock Exchange.

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Disclaimer: Stated goals of raising US\$20 million to finance planned construction of the project in no way guarantees process approval.

Special Note Regarding Forward-Looking Statements

This news release contains "forward-looking information", which may include, but is not limited to, statements with respect to future tailings sites, sampling or other investigations of tailing sites, the Company's ability to make use of infrastructure around tailings sites or operating performance of the Company and its projects. Often, but not always, forward-looking statements can be identified using words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims, other than as required by law, any obligation to update any forward-looking statements whether because of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the shares, nor is it a solicitation of interest from a prospective investor.

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