

Binding Solutions Limited Secures US\$17.5m Investment at Increased Valuation

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VANCOUVER, August 4, 2023 - [CoTec Holdings Corp.](#) (TSXV:CTH)(OTCQB:CTHCF) ("CoTec" or the "Company") is pleased to announce that Binding Solutions Limited ("BSL") has secured an additional investment of US\$17.5 million from Australian based [Mineral Resources Ltd.](#) ("MinRes"). The fundraise was completed at a further significant increase to CoTec's previously reported investment value.

MinRes has a market capitalization of more than AUD13.5 billion and is a leading diversified resources company with extensive operations in lithium, iron ore, energy, and mining services across Western Australia.

BSL will use the funds to progress the design and construction of a demonstration plant capable of producing approximately 50 tonnes per hour of cold-bonded iron ore pellets applying its patented cold agglomeration technology.

Julian Treger, CoTec CEO commented; "We are very pleased with the progress at BSL. Obtaining an investment from MinRes, which has a demonstrated track record of working with leading multinational iron ore producers, is a further validation of their achievements to date. We look forward to the continued progress of rolling out the BSL technology to support the development of a sustainable, low carbon, green steel industry. The resulting uplift in the value of our BSL investment is expected to be reflected in our Q3 financial results."

"The continued strong performance of our investments emphasizes the disconnect between the intrinsic value of our portfolio and our market capitalization. CoTec's internal sum of the parts valuation significantly exceeds its market value at the current share price."

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 the OTCQB and trades under the symbols CTH.V and CTHCF respectively.

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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 the BSL investment and other current and potential future 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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