

# CoTec Holdings Corp. Engages Drilling Contractor for Lac Jeannine Property

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VANCOUVER, September 5, 2023 - [CoTec Holdings Corp.](#) (TSXV:CTH)(OTCQB:CTHCF) ("CoTec" or the "Company") is pleased to announce it has engaged Calgary based Sonic-Drilling Corp. to conduct the drilling work at the Lac Jeannine property (the "Project") for the completion of a maiden resource estimate on the Project.

The drilling program will be completed during the 2023 season, subject to the required regulatory permits being received in time. CoTec will be working and collaborating with local, provincial and federal stakeholders throughout this drilling campaign.

The Company also confirms it has made the first payment of US\$40,000 to the vendors of the property as per the option agreement announced on August 9, 2023.

Julian Treger, CoTec CEO commented; "Completing the maiden resource estimate and due diligence on the Lac Jeannine property is a priority for CoTec. If the results are positive, the Company will complete a feasibility study for the recovery and production of low cost, low carbon iron ore pellets from the Project for the green steel industry. The Project, if successful, is expected to add significant value to the Company, and we are targeting revenue by 2025/2026.

"We view the Project as the first of several asset opportunities for the application of the Binding Solutions Limited cold agglomeration technology. CoTec are aiming to build a low-carbon, iron ore division to facilitate our transition from technology investor to mid-tier mineral resource producer."

## About CoTec

CoTec is a publicly traded investment issuer listed on the Toronto Venture Stock Exchange ("TSX- V") and the OTCQB and trades under the symbol CTH and CTHCF respectively. The Company is an environment, social, and governance ("ESG")-focused company investing in innovative technologies that have the potential to fundamentally change the way metals and minerals can be extracted and processed for the purpose of applying those technologies to undervalued operating assets and recycling opportunities, as the Company transitions into a mid-tier mineral resource producer.

CoTec 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. The Company has made four investments to date and is actively pursuing operating opportunities where current technology investments could be deployed.

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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" which involve risks and uncertainties, including statements relating to the timing and completion of the maiden resource estimate, the bulk sample extraction, the feasibility study, the option exercise and the Project, as well as management's expectations with respect to the Lac Jeannine

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, due to known and unknown risks and uncertainties affecting the Company, including but not limited to resource and reserve risks; environmental risks and costs; labor costs and shortages; uncertain supply and price fluctuations in materials; increases in energy costs; labor disputes and work stoppages; leasing costs and the availability of equipment; heavy equipment demand and availability; contractor and subcontractor performance issues; worksite safety issues; project delays and cost overruns; extreme weather conditions; and social disruptions. 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). The Company assumes no responsibility to update forward-looking statements in this press release except as required by law. Readers should not place undue reliance on the forward-looking statements and information contained in this news release and are encouraged to read the Company's continuous disclosure documents which are available on SEDAR at [www.sedar.com](http://www.sedar.com).

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