

CoTec via HyProMag to Participate in Innovative Project to Develop the UK's First Circular Supply Chain for Wind Turbine Rare Earth Magnets

13.09.2023 | [ACCESS Newswire](#)

VANCOUVER, September 13, 2023 - [CoTec Holdings Corp.](#) (TSXV:CTH)(OTCQB:CTHCF) ("CoTec" or the "Company") is pleased to announce that HyProMag Limited ("HyProMag"), an investee company of CoTec, is collaborating with Europe Metal Recycling Limited ("EMR"), the Offshore Renewable Energy (ORE) Catapult, Magnomatics and University of Birmingham in a £1.5 million project, Re-RE Wind (the "Project").

£1.0 million or 67% of the Project will be funded by Innovate UK's circular critical materials supply chains (CLIMATES) programme. The budget for HyProMag's portion of the Project is circa £350,000 of which 70% will be funded by the grant.

Julian Treger, CoTec CEO commented; "We are very pleased with this latest development at HyProMag that again confirms its position as a key player amongst industry leaders in the rare earth renewable space. This project further supports HyProMag as it scales up HPMS (Hydrogen Processing of Magnet Scrap) and rolls-out the technology internationally. We are looking forward to assist HyProMag in its European endeavors and its roll out in the US."

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 its direct investment in Maginito Limited, its indirect investment into HyProMag, as well as management's expectations with respect to these investments 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. 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.

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.

SOURCE: [CoTec Holdings Corp.](#)

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