

CoTec Holdings Corp. Announces Initial Closing of Non-Brokered Private Placement

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VANCOUVER, December 1, 2023 - [CoTec Holdings Corp.](#) (TSXV:CTH) (the "Corporation") is pleased to announce that it has completed an initial closing (the "Initial Closing") of its previously announced non-brokered private placement of up to 3,333,333 units (each, a "Unit") at a price of \$0.75 per Unit for gross proceeds of up to \$2,500,000 (the "Private Placement"). Each Unit consists of one common share in the capital of the Corporation (each a "Common Share") and one Common Share purchase warrant (each a "Warrant"). Each Warrant entitles the holder to purchase one Common Share at an exercise price of \$1.25 for a period of 12 months following the issuance of the Units.

Pursuant to the Initial Closing, the Corporation issued a total of 1,991,800 Units for aggregate gross proceeds of \$1,493,850. The Corporation expects to complete additional closings of the Private Placement in December 2023.

The Corporation will use the gross proceeds of the Private Placement to fund pending investment commitments, to repay amounts owing to Kings Chapel International Limited and for working capital purposes.

All securities issued to Canadian investors in connection with the Private Placement will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation in Canada.

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 for the purpose of applying those technologies to undervalued operating assets and recycling opportunities, as the Company seeks to transition into a mid-tier mineral resource producer. 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 investment issuer listed on the Toronto Venture Stock Exchange and trades under the symbol CTH.

For further information, please contact:

Braam Jonker - (604) 992-5600

Forward-Looking Information Cautionary Statement

Statements in this press release regarding the Corporation's business 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 adoption of new technologies across the mineral extraction industry and the benefits to the Corporation 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.

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