

CoTec Holdings Corp. Provides Operational Update

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VANCOUVER, April 2, 2024 - [CoTec Holdings Corp.](#) (TSXV:CTH)(OTCQB:CTHCF) ("CoTec" or the "Company") is pleased to provide an update on its operational roll-out opportunities and Normal Course Issuer Bid program ("NCIB Program").

Julian Treger, CoTec CEO commented; "We are very encouraged by the significant progress made on all fronts of the business and continue to support the share price through our NCIB Program ("NCIB") as we believe our shares offer considerable value at the current share price levels."

"We have engaged engineering companies for both HyProMag USA and Lac Jeannine and are targeting completion of the HyProMag USA bankable Feasibility Study ("Feasibility Study") prior to year-end and the Preliminary Economic Assessment ("PEA" or the "Study"), including a maiden Mineral Resource Estimate, for the Lac Jeannine property during H1, 2024. The timeframe for the completion of these studies and the target dates for first revenue from these opportunities are testimony to the advantages of the CoTec strategy over the traditional mining approach."

HyProMag USA Feasibility Study

HyProMag USA has engaged BBA USA Inc. ("BBA") and PegasusTSI ("Pegasus") to complete the Feasibility Study with targeted completion prior to year-end. BBA and Pegasus have successfully completed their onboarding process through visiting key manufacturers in Germany, Poland and the HyProMag Demonstration Plant at Tyseley, UK. The experience from the UK and Germany demonstration plants will be transferred expeditiously to the Feasibility Study.

Site selection for three Plants in the USA has commenced. This process will be driven by Pegasus, working with environmental consultant Weston Solutions Inc. The current focus is on Texas, Fort Worth for the first recycling spoke and magnet production facility (~500 tonnes of NdFeB finished permanent magnets and alloys per annum). Three recycling spokes are targeted and permitting for the various sites will start once site selection has been completed in Q3. Commercial production is targeted for H1 2026.

Discussions with potential feedstock suppliers and off takers in the USA have commenced, targeting agreements to secure recycled feedstock and long term off take through strategic partners.

Finally, the company has appointed Robert Harward, a retired Vice Admiral, US Navy, SEAL and a senior defence technology executive to the board of CoTec. Mr. Harward will be focused on supporting and guiding HyProMag USA in the application for US Government Grant support and long-term strategic supply of Rare Earth permanent magnets to US Government Prime contractors.

Lac Jeannine PEA

The Company has completed sampling at the Lac Jeannine property and metallurgy testing and process flow development with its technical consultant and Corem. Corem has produced circa 30 kg of high-grade Fe concentrate to date.

CoTec has awarded contracts for the National Instrument 43-101 ("NI43-101") PEA for the Lac Jeannine Project to an interdisciplinary team of consultants, engineers and scientists co-led by Addison Mining Services Ltd. and Soutex Inc. The PEA is anticipated to be completed and published by H1 2024. The PEA will incorporate the Company's 2023 drill-program and metallurgy testing results at Corem, providing a

maiden Mineral Resource Estimate for the Lac Jeannine Project.

The Study's techno-economic analysis will present a scenario with concentrate from Lac Jeannine providing feedstock for a low carbon pelletizing technology.

Senior representatives of the Company have commenced a process to engage and meet with the numerous potential stakeholders, including the Government of Québec.

NCIB

Since its approval on January 23, 2024, the Company acquired 625,000 shares under the NCIB at prices ranging between \$0.60 and \$0.69.

About CoTec

CoTec is a publicly traded investment issuer listed on the TSX Venture 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. These technologies 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 Feasibility Study, PEA, the NCIB as well as management's expectations with respect to 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.

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