

CoTec Holdings Corp. Announces Closing of Non-brokered Private Placement

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VANCOUVER, July 11, 2024 - [CoTec Holdings Corp.](#) (TSXV:CTH) (the "Corporation") is pleased to announce that it has completed its previously announced non-brokered private placement of 5,500,000 common shares in the Corporation (each a "Common Share") to Kings Chapel International Limited ("Kings Chapel") at a price of \$0.50 per Common Share for gross proceeds of \$2,750,000 (the "Private Placement").

Kings Chapel is an existing insider and Control Person (as defined by TSX Venture Exchange Rules) of the Corporation. Julian Treger, a director of the Corporation and its Chief Executive Officer, is a beneficiary of a family trust associated with Kings Chapel. As a result, the Private Placement was a related party transaction subject to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Private Placement was exempt from the formal valuation requirements of MI 61-101 pursuant to subsection 5.5(b) of MI-61-101 because the Common Shares are listed only on the TSX Venture Exchange (the "TSXV") and is exempt from the minority shareholder approval requirements of MI 61-101 pursuant to subsection 5.7(1)(a) of MI 61-101 because neither the fair market value of the Common Shares to be issued to related parties nor the consideration to be paid by related parties pursuant to the Private Placement is expected to exceed 25% of the Corporation's market capitalization as determined in accordance with MI 61-101. The Corporation did not file a material change report more than 21 days before the expected closing date of the Private Placement because the terms of the Private Placement were finalized on July 3rd.

The Corporation will use the net proceeds of the Private Placement to fund potential investment opportunities, for working capital purposes and, subject to the receipt of all necessary TSXV approvals, the related party loan repayment described below.

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.

Related Party Loan Repayment

In connection with the completion of the Private Placement, the Corporation wishes to use \$500,000 of the net proceeds of the Private Placement to repay a portion of the loans previously advanced to the Corporation by Kings Chapel. If the transaction is accepted by the TSXV, the Corporation will proceed with the repayment of \$500,000 of the outstanding Kings Chapel loans and the balance of the net proceeds of the Private Placement will be used for the purposes noted above.

Early Warning Disclosure

This press release is also being disseminated as required by National Instrument 62-103 - The Early Warning System and Related Take Over Bids and Insider Reporting Issues in connection with the filing of an early warning report by Kings Chapel in respect of its ownership position in the Corporation.

Kings Chapel purchased 5,500,000 Common Shares pursuant to the Private Placement. Prior to the Private Placement, (i) Kings Chapel owned or controlled 26,666,307 Common Shares representing approximately 40.4% of the 66,047,531 issued and outstanding Common Shares as well as 4,000,000 warrants to purchase Common Shares, and (ii) Julian Treger owned or controlled 2,708,500 Common Shares representing approximately 4.1% of the issued and outstanding Common Shares as well as 3,011,325 options to purchase Common Shares.

Immediately following the Private Placement, (ii) Kings Chapel owned or controlled 32,166,307 Common Shares representing approximately 44.96% of the 71,547,531 issued and outstanding Common Shares as well as 4,000,000 warrants to purchase Common Shares, and (ii) Julian Treger owned or controlled 2,708,500 Common Shares representing approximately 3.79% of the issued and outstanding Common Shares as well as 3,011,325 options to purchase Common Shares.

Kings Chapel and Mr. Treger hold Common Shares for investment purposes. Each of them has a long-term view of the investment and may acquire additional securities including on the open market or through private acquisitions or sell the securities including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. Depending on market conditions, general economic, and industry conditions, the Company's business and financial condition, and/or other relevant factors, each such shareholder may develop such plans or intentions in the future.

A copy of the Early Warning Report to be filed by Kings Chapel in connection with the transactions described above will be available on the Corporation's SEDAR+ profile at www.sedarplus.ca.

The head office of the Corporation is located at Suite 428, 755 Burrard Street, Vancouver, BC V6Z 1X6. Kings Chapel's address is No. 2 The Forum, Grenville Street, St. Helier, Jersey JE1 4HH.

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.

For further information, please contact:

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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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