



## **COTEC HOLDINGS CORP. TO COMMENCE EXPANSION DRILLING PROGRAM AND SECURE A SALTER TECHNOLOGY BULK SAMPLE AT THE LAC JEANNINE PROPERTY**

Vancouver, British Columbia – April 24, 2025 – CoTec Holdings Corp. (TSXV: CTH; OTCQB: CTHCF) (“CoTec” or the “Company”) is pleased to announce it has appointed “403 Drilling Limited” to complete its 2025 drilling program to support the expansion of the previously announced PEA mineral resource estimate (the “MRE”) at the Lac Jeannine Property in Québec (the “Project”). As part of this program, the company will also secure bulk material for further testing of the potential incorporation of the Multi-Gravity Separators Salter technology (“MGS”) into the Project’s recovery circuit<sup>i</sup>.

The program will consist of 12 to 13 holes, totaling approximately 680 meters of sonic core samples. Four of the holes will be allocated to infill drilling in relation to the 2023 program with the remaining holes being step-out drilling to cover the adjacent tailings not included in the 2023 program. Sample material from this drilling program, together with material collected in the 2023 sampling program, will further validate our MGS results which we believe could lead to the technology being incorporated into the current recovery circuit for additional recovery of iron from ultra fines.

In August 2024<sup>ii</sup>, CoTec filed an independent National Instrument 43-101 technical report in relation to the Project indicating a pre-tax NPV<sub>7%</sub> of US\$93.6 million, and an IRR of 38%, and an after tax NPV<sub>7%</sub> of US\$59.5 million based on approximately 73 million tonnes (Mt) at 6.7% total Fe for 4.9 Mt of contained total Fe. The Project’s current business case is based on a 66.8% FeT concentrate produced from approximately half the historic estimated volume of tailings, excluding an MGS circuit. If results are in line with previous tests, we believe this program will enable the inclusion of the additional tailings adding further upside to the project and support its progress to the feasibility study stage.

In November 2024 the company received the approval of the Québec Ministère des Ressources naturelles et des Forêts (the “MNRF”) for its closure plan in connection with the Company’s targeted 2025 exploration drilling campaign.

In parallel, the Company is continuing its advanced discussions with various stakeholders, including the Government of Québec, First Nations and other interested parties, to secure support for the exploration, construction and operation of the Project.

**Julian Treger, CoTec CEO commented;** *“This sampling program will not only target adding tonnes to the current 73Mt of resource, but also has the potential to increase production through the incorporation of the MGS technology into the current flowsheet, which could allow the recovery of iron from ultra-fine material”.*

*“We believe the Project is very promising and can demonstrate how historic mine sites can be rehabilitated in accordance with best practices while creating jobs and economic opportunities for local and Indigenous communities.”*

### **Qualified Person**

The Independent Qualified Person as defined by NI 43-101 for the Lac Jeannine Mineral Resource, Mr. Christian Beaulieu, P.Geo., is a member of l’Ordre des géologues du Québec (#1072). The Qualified Person has reviewed and approved the scientific and technical content of this news release relating to the Lac Jeannine Mineral Resource.

### **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 symbols CTH and CTHCF respectively. CoTec Holdings Corp. is a forward-thinking resource extraction company committed to revolutionizing the global metals and minerals industry through innovative, environmentally sustainable technologies and strategic asset acquisitions. With a mission to drive the sector toward a low-carbon future, CoTec employs a dual approach: investing in disruptive mineral extraction technologies that enhance efficiency and sustainability while applying these technologies to undervalued mining assets to unlock their full potential. By focusing on recycling, waste mining, and scalable solutions, the Company accelerates the production of critical minerals, shortens development timelines, and reduces environmental impact. CoTec’s strategic model delivers low capital requirements, rapid revenue generation, and high barriers to entry, positioning it as a leading mid-tier disruptor in the commodities sector.

Please visit [www.cotec.ca](http://www.cotec.ca).

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### **Forward-Looking Information Cautionary Statement**

Statements in this news 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 PEA and the intended 2025 drilling program and the expected results thereof, transition to a lower carbon future and the Company’s participation therein and contribution thereto, 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 and transport 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.sedarplus.com](http://www.sedarplus.com). The Company assumes no responsibility to update forward-looking statements in this news 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.sedarplus.com](http://www.sedarplus.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

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<sup>i</sup> <https://cotec.ca/news/cotec-announces-exclusivity-and-collaboration-agreement-with-salter-cyclones-for-the-use-of-its-multi-gravity-technology-for-the-recovery-ultra-fine-iron-and-manganese>

<sup>ii</sup> <https://cotec.ca/news/cotec-files-preliminary-economic-assessment-and-technical-report-for-the-lac-jeannine-iron-tailings-project-qubec-canada>