



**COTEC COMPLETES INFILL AND EXPANSION RESOURCE DRILLING PROGRAMME AT THE LAC JEANNINE PROJECT, ENGAGES COREM FOR METALLURGICAL TESTING AND COMMENCES A PROCESS TO APPOINT AN EPCM PROVIDER FOR THE FEASIBILITY STUDY**

**Vancouver, British Columbia – August 28, 2025** – CoTec Holdings Corp. (TSXV: CTH; OTCQB: CTHCF) (“CoTec” or the “Company”) is pleased to announce the completion of its 2025 sonic drilling and bulk sampling testing programme at the Lac Jeannine Iron Tailings Project, Québec, Canada (“Lac Jeannine”, or the “Project”). The Company has engaged Corem to complete the metallurgical testing and has commenced a process to appoint a EPCM provider for the Feasibility Study. The Feasibility Study is expected to commence in Q3, 2025.

**Julian Treger, CoTec CEO commented;** “CoTec has progressed its discussions with strategic partners to move rapidly onto preparation of a Feasibility Study with the support of all stakeholders, including the Government of Québec, First Nations and other interested parties. The results from this next phase of drilling and bulk sample collection will allow CoTec to increase its current resource estimate for Lac Jeannine and potentially unlock additional material outside of the tailings dam to reprocess.

The Company is very excited to commence a Feasibility Study regarding the recovery and production of critical mineral iron ore concentrate at competitive cost structures which can deliver high purity iron concentrates for the green steel industry. The Lac Jeannine Project offers great potential for the resource industry to recover the economic benefit of large Fe tailing sites.”

In June 2024 CoTec announced the completion of an initial Mineral Resource Estimate (the “MRE”) and positive Preliminary Economic Assessment (“PEA”) for the Project<sup>1</sup>. Based on open-pit extraction methods and the production of a gravity concentrate via conventional processing techniques and at a discount rate of 7.0% (and based solely on the MRE), the pre-tax NPV is US\$93.6M, and its IRR is 38%, and the after tax NPV is US\$59.5M, and its IRR is 30%. As part of the Feasibility Study, the Company is including the application of the Salter Cyclone Multi-Gravity Separators (“MGS”) technology for the recovery of additional iron ore from the Project.

The completed drilling targeted upgrading the existing Inferred Mineral Resource of 73 million tonnes (Mt) at 6.7% total Fe for 4.9 Mt of contained total Fe to Indicated and to extend the Project to a larger portion of the Adjacent Tailings. The inclusion of the Adjacent Tailings has the potential to almost double the life of mine with no additional capex unlocking substantial upside potential.

## **Drilling Highlights**

- An infill and expansion programme totalling 572 meters of sonic drilling for 12 holes, drilled up to 58 meters, was completed on the historical tailings of the previous Lac Jeannine iron ore mine operated by the Québec Cartier Mining Company between 1959 and 1985.
- Additional bulk sampling has also been concluded, a total of 7 tonnes of tailings and waste rock dumps were recovered to assess their iron content and has been shipped to Corem's testing facility in Québec.
- Bulk sampling and assay results are expected in Q4 2025.

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 announcement relating to the Lac Jeannine Mineral Resource.

## **About CoTec**

CoTec Holdings Corp. (TSX-V: CTH, OTCQB: CTHCF) is redefining the future of resource extraction and recycling. Focused on rare earth magnets and strategic materials, CoTec integrates breakthrough technologies with strategic assets to unlock secure, sustainable, and low-cost supply chains for the United States and its allies.

CoTec's mission is clear: accelerate the energy transition while strengthening U.S. economic and national security. By investing in and deploying disruptive technologies, the Company delivers capital-efficient, scalable solutions that transform marginal assets, tailings, waste streams, and recycled products into high-value critical minerals.

From its HyProMag USA magnet recycling joint venture in Texas, to iron tailings reprocessing in Québec, to next-generation copper and iron solutions backed by global majors, CoTec is building a diversified portfolio with long-term growth, rapid cash flow potential, and high barriers to entry. The result is a game-changing platform at the intersection of technology, sustainability, and strategic materials.

For more information, please visit [www.cotec.ca](http://www.cotec.ca)

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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 Lac Jeannine 2025 sonic drilling and bulk sampling testing programme and 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 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.sedar.com](http://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.sedarplus.ca](http://www.sedarplus.ca).

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> For further details, please refer to the technical report entitled “Mineral Resource Estimate, Preliminary Economic Assessment and NI 43-101 technical report for CoTec’s Lac Jeannine Fe Tailings Project, Québec, Canada” dated August 5, 2024 and having an effective date of March 19, 2024 prepared by Addison Mining Services Ltd., JPL GeoServices Inc., Soutex Inc., Amerston Consulting Ltd. and Axe Valley Mining Consultants Ltd. A copy of the technical report is available under CoTec’s profile on SEDAR+ ([www.sedarplus.com](http://www.sedarplus.com)) and the Company’s website