COTEC HOLDINGS CORP. FILES THIRD QUARTER FINANCIAL STATEMENTS AND MD&A AND PROVIDES MARKET COMMENTARY

Vancouver, British Columbia – November 10, 2026 – CoTec Holdings Corp. (TSXV: CTH; OTCQX: CTHCF) ("CoTec" or the "Company") is pleased to announce that it has filed its unaudited interim condensed consolidated financial statements and the accompanying management discussion and analysis ("MD&A") for the three and nine months ended September 30, 2026, and to provide commentary on the recent trading activity in its common shares. The financial statements and MD&A can be accessed under the Company's SEDAR+ profile at www.sedarplus.ca.

The Company's Chief Executive Officer, Julian Treger, and Chief Financial Officer, Braam Jonker, will host an investor webinar on Thursday, November 12, 2026, at 10:00am PT / 12:00pm ET to discuss the results and provide an update across CoTec's portfolio. A Q&A period will follow the presentation. Investors that want to attend the presentation may do so by clicking here to register. Should the aforementioned link not work, please copy and paste the following link to your browser:

https://us06web.zoom.us/webinar/register/WN_0BleAlHIQvainspWiiV9mA#/registration

Market commentary

CoTec has noted the recent decline in the market price of its common shares. Further to its news release of October 30, 2026, the Company confirms that it is not aware of any undisclosed material information, and that there has been no material change in its business, operations or previously announced project timelines, that would account for the recent trading activity. The Company continues to operate in the ordinary course and remains focused on executing its business plan as previously disclosed.

Julian Treger, CoTec CEO commented; *"CoTec continued to make strong progress in the roll out of its operations during the quarter and subsequent to quarter-end, and we do not believe our recent share price performance reflects that progress.*

At HyProMag USA, first sample magnets have been supplied to potential customers in the United States, electrical power capacity has been secured and the first major process equipment has now been delivered to the Northlake, Texas facility. Magnet cutting and finishing operations remain targeted for commissioning in the first half of 2027, followed by Phase 1 in mid-2028. Beyond Northlake, the independent Pre-Feasibility Study announced on October 27, 2026 outlines options to quadruple planned U.S. rare earth magnet capacity over time through three additional plants, indicating an incremental post-tax NPV of up to US$2.1 billion based on forecast prices.

At Lac Jeannine, test work has confirmed the project's ability to produce a high-purity iron concentrate, and the feasibility study is expected to be completed by mid-2027.

We remain very encouraged by developments at MagIron, which announced a positive pig iron concept study and completed a successful pot-grate pellet test program during the quarter, and which continues to engage with potential customers and financing partners for the re-start of its facilities.

The completion of our $20 million convertible debenture financing has improved our liquidity as we advance the Northlake facility, and discussions with potential project financiers for HyProMag USA are progressing. We remain highly focused on executing our strategy and delivering the milestones ahead, which we believe will ultimately be reflected in value for our shareholders."

Financial results

The Company announced a net loss of $4.2 million for the three months ended September 30, 2026, which included $1.2 million in general and administrative expenses and professional fees. The remaining loss was largely attributable to non-cash accounting provisions, including the Company's proportionate share of losses from equity-accounted associates and joint ventures, finance expenses and share-based compensation.

For the nine months ended September 30, 2026, the Company reported a net loss of $14.5 million. Cash used in operating activities, before changes in non-cash working capital, was $4.0 million, with the difference largely due to accounting provisions similar in nature to the above.

Highlights for the quarter include:

Operational

- **HyProMag USA (60.3% interest) – recycling of rare earth NdFeB permanent magnets:**
    - Supplied first sample magnets to potential customers in the United States, and is engaging with multiple customers across North America, spanning both smaller customers and OEMs
    - Announced a phased development approach for its rare earth magnet recycling and manufacturing facility in Northlake, Texas (the "Northlake Texas Facility") in July 2026, with magnet cutting and finishing operations initially utilizing up to 20 tonnes of magnet blocks supplied by HyProMag Group operations in the United Kingdom and Germany
    - CoTec's wholly owned subsidiary, CoTec USA, paid deposits and progress payments totaling $9.3 million as at September 30, 2026 toward the acquisition of rare earth magnet making equipment and pre-engineering
    - Progressed the Northlake Texas Facility Class 2 AACE capital cost estimate and detailed design study led by PegasusTSI and BBA to approximately 38% complete, with a 3D plant model completed
    - Feedstock discussions are underway with several other large recyclers to diversify HyProMag USA's feedstock supply
- **MagIron (16.7% interest) – extensive iron ore resource, concentrator and pelletizer in Minnesota and Indiana:**
    - Announced positive results of a pig iron concept and economic study prepared by Primetals Technologies, identifying three technically credible pathways to produce approximately 2 million tonnes per annum of granulated pig iron at the MagIron facilities in Minnesota and Indiana
    - Completed its first independent full pot-grate pellet test program at the Natural Resources Research Institute, University of Minnesota, with fired pellets demonstrating excellent strength and durability and excellent performance under direct reduction conditions
    - CoTec exercised 119,261 MagIron warrants during the quarter for aggregate consideration of US$221k, following which its undiluted equity interest was 16.7%
- **Lac Jeannine Project (100% option) – iron ore tailings project in Quebec Canada:**
    - Confirmed the project's ability to produce high-purity iron concentrate in July 2026, based on metallurgical test work at Corem as part of the ongoing feasibility study
    - Provided an update on the commercial deployment of the first Salter SCMG2 multi-gravity separator, with factory acceptance testing commenced at Salter's UK facility prior to shipment to Corem in Québec

Corporate

- Completed the initial closing of a non-brokered private placement of unsecured convertible debentures on September 17, 2026 for $12.1 million and, post quarter-end, the final closing on

October 15, 2026 for $7.9 million, bringing the total raised to $20 million, including $6.75 million subscribed by Kings Chapel International Limited, an insider and control person of the Company. The convertible debentures bear interest at 12.5% per annum, mature on September 10, 2031 and are convertible into common shares at $1.75 per share

- Ended the quarter with $9.9 million in cash and cash equivalents, a further $0.5 million of restricted cash and working capital of $5.7 million, before the proceeds of the final closing
- Finalized the joint venture shareholder agreement with U.S. based Copper Intelligence Inc. on September 29, 2026 to target the processing of historical copper tailings opportunities in the Democratic Republic of Congo
- Post quarter-end, entered into a non-binding framework agreement with Battery Mineral Resources Corp. ("BMR") establishing a pathway toward the potential formation of a strategic economic joint venture at BMR's Punitaqui Mining Complex in Chile using CoTec technologies
- Received gross proceeds of $75k from the exercise of 150,000 stock options
- Engaged Epstein Research to provide investor relations services in July 2026

About CoTec

CoTec Holdings Corp. (TSX-V: CTH, OTCQX: 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.

CoTec's mission is clear: accelerate the energy transition while strengthening strategic mineral supply chains for the countries we operate in. 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 and reclamation 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 differentiated platform at the intersection of technology, sustainability, and strategic materials.

For more information, please visit 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 roll out of the Company's operational opportunities; the development of the Northlake Texas Facility, including the targeted commissioning of magnet cutting and finishing operations in the first half of 2027 and of Phase 1 in mid-2028; the results of HyProMag USA's Pre-Feasibility Study and the potential development of additional production plants; feedstock supply and customer offtake for HyProMag USA; discussions with potential financing partners and the availability of financing for the Company and its investments; the expected completion of the Lac Jeannine feasibility study by mid-2027; MagIron's pig iron and DR-grade pellet strategy and the potential re-start of its facilities; the potential joint ventures with Copper Intelligence Inc. and BMR; management's beliefs regarding the Company's share price and the progress of its operations; 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: the Company's ability to continue as a going concern and the availability of financing on acceptable terms or at all; resource and reserve risks; environmental risks and costs; permitting and regulatory risks; 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; social disruptions; availability of suitable feedstock; the ability to secure customer offtake and feedstock supply arrangements; changes in rare earth, magnet and iron ore prices; the accuracy of the estimates and assumptions underlying HyProMag USA's Pre-Feasibility Study and other technical studies; and volatility in the market price of the Company's common shares, which may be affected by factors unrelated to the Company's operating performance. The estimated post-tax NPV of the plants evaluated in HyProMag USA's Pre-Feasibility Study is a financial outlook within the meaning of applicable Canadian securities laws. It is based on the assumptions set out in the Company's news release dated October 27, 2026, including forecast market prices and a 7% real discount rate, is provided to illustrate the potential economics of the expansion evaluated in the study, was approved by HyProMag USA's management on October 26, 2026, and may not be appropriate for other purposes. 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 and to the Company's most recent MD&A, copies of which may be found under the Company's SEDAR+ profile at www.sedarplus.ca. 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.

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.