BacTech Environmental Increases and Closes Additional Equity Financing for \$500,000

19.04.2018 | The Newswire

Toronto, April 19, 2018 - <u>BacTech Environmental Corp.</u> ("BacTech or the Company"), (CSE: BAC, OTC: BCCEF) today announced that it has increased the amount of money to be raised under its current equity financing from \$100,000 to \$600,000. The Company also announces that it has accepted a subscription agreement and subsequently closed an investment of \$500,000 for Units.

1988097 Ontario Inc. (the "Investor") has purchased 14,285,714 common share units at \$0.035. The units are comprised of one (1) common share of the Company, one (1) common share purchase warrant enabling the investor to purchase an additional common share for 2 years from the Closing Date at a price of \$0.05 per common share. In addition, the Units are accompanied by a 2.5% net smelter royalty on the Company's Telamayu Tailings Project.

As a result of this subscription, the Investor, a private holding company based in Sudbury, Ontario, will own 14,285,714 common shares of BacTech and an equal number of warrants. The common share purchase equates to a 16.89% equity stake in BacTech. The Investor has confirmed that the shares were acquired for investment purposes only.

BacTech also announces that it has shipped 100 kg of samples from the drilling program at Telamayu to Met-Solve in Vancouver, Canada. Met-Solve is engaged to provide confirmation of the test work undertaken at the University of Oruro in Bolivia on silver and copper recoveries, as well as to conduct some tin recovery test work using centrifugal gravity concentrators on the fine-grained tin material. This is the final step prior to engaging engineering design for the plant.

Project Overview

The Telamayu project involves the environmental remediation of the "Antiguo" tailings and a Company option on the larger "Nuevo" tailings, both situated at the Telamayu mill site near the town of Atocha in the Department of Potosi in Bolivia. As part of the remediation process BacTech will recover silver, tin, and copper utilizing a conventional processing technology.

The existing Telamayu mill concentrator has generated the Antiguo and Nuevo tailings by processing mineralized material from the surrounding mines for over 80 years. There is considerable infrastructure at the mill site including high voltage power, rail, mill housing, and a local workforce. The current infrastructure will contribute to a reduction in capital costs of the project. Currently metallurgical test work is underway to determine the percentage of metal to be recoverable.

In addition, bioleach test work on concentrates and tailings material from the Ponce Enriques area of southern Ecuador continues at Laurentian University in Sudbury, Canada.

For further information contact: Ross Orr, President & CEO?BacTech Environmental Corporation/416-813-0303 ext. 222?Email: borr@bactechgreen.com

Lalli Marrato, Investor Relations: 647-669-7646, Email: lalli@frontiermcg.com Robin Cook, Investor Relations: 416-809-1738, Email: robin@frontiermcg.com

Special Note Regarding Forward-Looking Statements

This news release contains "forward-looking information", which may include, but is not limited to, statements

09.05.2025 Seite 1/2

with respect to future tailings sites, sampling or other investigations of tailing sites, the Company's ability to make use of infrastructure around tailings sites or operating performance of the Company and its projects. Often, but not always, forward-looking statements can be identified using words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims, other than as required by law, any obligation to update any forward-looking statements whether because of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements. Shares outstanding 70,253,864

The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.

Copyright (c) 2018 TheNewswire - All rights reserved.

Dieser Artikel stammt von Rohstoff-Welt.de
Die URI für diesen Artikel lautet:

https://www.rohstoff-welt.de/news/296364--BacTech-Environmental-Increases-and-Closes-Additional-Equity-Financing-for-500000.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt! Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere <u>AGB</u> und <u>Datenschutzrichtlinen</u>.

09.05.2025 Seite 2/2