

BacTech Environmental Corp. Closes First Tranche of Private Placement

12.12.2022 | [The Newswire](#)

TORONTO, Dec. 12, 2022 - [BacTech Environmental Corp.](#) (CSE:BAC), (OTC:BCCEF), (FSE:0BT1) ("BacTech" or the "Company"), a commercially proven environmental technology company delivering eco-friendly bioleaching and remediation solutions for precious metal and critical mineral recovery, is pleased to report the closing of the first tranche (the "First Tranche") of its \$500,000 private placement (the "Offering"), issuing 851,515 units of the Company (the "Units") at a price of \$0.066 per Unit for aggregate gross proceeds of \$56,200.

Each Unit consists of one common share (each, a "Share") and one transferrable common share purchase warrant (each a "Warrant" and collectively, the "Warrants"). Each whole warrant shall

entitle the holder thereof to acquire one additional common share (each a "Warrant Share") in the capital of the Company (or its successor) at a price of \$0.132 per Warrant Share until the date that is twenty-four months from the Closing Date.

The Company intends to use the net proceeds from the Offering for working capital requirements and other general corporate purposes. The Company continues to work with investors and financial institutions to process all orders and close the Offering.

No commissions will be paid with respect to the Unit Offering, however, the Issuer may pay a Finder's Fee to certain finders of 7% of the aggregate gross proceeds of subscriptions facilitated by such finders (the "Finder's Fee"). The Finder's Fee may be paid in cash and/or Units at the

option of the finder. In connection with the closing of the First Tranche, the Company will pay finder's fees of \$2,310 and 35,000 broker warrants to Canaccord Genuity.

Additionally, pursuant to the Company's Stock Option Plan, the Company has granted on December 12, 2022, stock options (the "Options") to certain directors, officers, and employees to purchase an aggregate of 3,700,000 common shares (the "Optioned Shares") of the Company at an exercise price of \$0.10 per Optioned Share for a period of five years from the date of grant. Some of these options replace previously granted, now expired, options. Subsequent to the grant of such Options, an aggregate amount of 5,985,882 common shares of the Company remains available for issuance under the Company's stock option plan, as re-approved by the shareholders of the Company during the last Company's annual general meeting held on September 16, 2021.

About BacTech Environmental Corporation

BacTech is a proven environmental technology company, delivering effective and eco-friendly bioleaching and remediation solutions to commercial operations to process and recover preferred metals (gold, silver, cobalt, nickel and copper) smartly and safely remove and transform harmful contaminants like arsenic into benign EPA-approved products for landfill. Tapping into numerous environmental and economic advantages of its proprietary method of bioleaching, BacTech uses naturally occurring bacteria, harmless to both humans and the environment, to neutralize toxic mining sites with high-pay potential. BacTech is publicly traded on the CSE under the symbol "BAC"; on the OTCQB as "BCCEF"; and the Frankfurt Stock Exchange as "0BT1".

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Special Note Regarding Forward-Looking Statements

This news release contains "forward-looking information", which may include, but is not limited to, statements 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: 174,210,406

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.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the shares, nor is it a solicitation of interest from a prospective investor.

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