

# President of Ecuador Signs Community Consultation Process Decree; Clears Path for BacTech Environmental to Pursue Final Major Permit

01.06.2023 | [The Newswire](#)

## BacTech Engages Moody's to Provide Green Bond Accreditation for Gold Recovery Plant Funding

TORONTO, June 1, 2023 - [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, today announced that President Guillermo Lasso of Ecuador has issued Decree No. 754 related to the Reform of the Regulations to the Organic Environmental Code, which regulates the Social Participation Process for Environmental Consultation in the Environmental Regularization Process ("the Consultation Process").

As previously communicated, this is the final major permit required to approve the Company's planned project in Tenguel, Ecuador. Upon completion, the facility is expected to be the largest and most efficient bioleaching plant in South America using naturally occurring bacteria, harmless to both humans and the environment, to treat gold and base metal concentrates along with toxic tailings created through local mining operations. BacTech was granted its Environmental Impact Study Permit in September 2022, further illustrating the government's commitment to the launch of this important project.

"We have waited patiently for this day to happen," said Ross Orr, President, and CEO of BacTech. "The Company is fully prepped and highly confident that the local community will formally welcome BacTech's pursuits for several reasons. First, Ecuadorian law dictates that employees will share in a bonus pool equal to 15% of the after-tax income of the project. Our bankable Feasibility Study numbers, adjusted to current gold prices, confirm that future BacTech plant will see their pay grow substantially over their current farming wages. Secondly, the Tenguel plant will be built with ESG governing principles in mind, mitigating all potential disturbances emanating from the bioleach plant. And most importantly, unlike most other companies that have been waiting for this consultation process to be finalized, BacTech plans to introduce environmentally friendly bioleaching and remediation solutions that have captured the attention of key officials and community leaders. We are set up to succeed and believe we'll benefit from an expedited final permitting process."

In addition, the Company also announces it has selected Moody's to provide third-party verification of BacTech as qualified Green Bond issuer. Moody's provides investors with a comprehensive view of global debt markets through credit ratings and research. Toronto-based Sequestr, a company recently announced by BacTech providing ESG-based market infrastructure, continues to assemble the appropriate data for Moody's evaluation.

Finally, BacTech announces the closing of a small 2nd tranche of its recent placement for \$20,000. The offering consists of a common share and a common share purchase warrant that allows the holder to purchase an additional common share at \$0.12 for a period of two years from closing. The unit is priced at \$0.08.

## About the Tenguel - Ponce Enriquez Bioleaching Project

BacTech is planning to build a new owner-operated bioleaching facility in Tenguel, Ecuador, in a region where arsenic is associated with sulphide gold ore (Arsenopyrite). The Company's plan is to build a 50 tpd bioleach plant capable of treating high gold/arsenic material. A 50 tpd plant, processing feed of 1.75 ounces of gold per tonne, similar to feeds available to the Company from local miners, would produce approximately 31,000 ounces per year. Plant designs are modular and can be expanded without affecting ongoing production. The total concentrate market in the Ponce Enriquez area is estimated to be between 200 and

250 tonnes per day, allowing for increased throughput potential with a larger plant. BacTech has signed an agreement with the government to build a Phase 2 plant that would see the addition of 150-200 tpd of capacity capable of producing in excess of 100,000 ounces per annum.

Key economic highlights, assuming a base gold price @ \$1,600 per ounce:

- Pre-tax NPV (Net Present Value with 5% discount rate) of \$60.7M

- Pre-tax IRR (Internal Rate of Return) of 57.9%

- Annual Gold Production of 30,900 ounces

- Capital Cost of \$17.0M

- Bioleach Operating Cost of \$212 per tonne

- Pre-tax Earnings Prior to Employee Bonus - \$10.9M annually

- Estimated local employee bonus pool - \$1.64M

In total, there are over 100 small mines operating in the area. BacTech continues to investigate the prospects of establishing additional modern bioleaching facilities across other areas of Ecuador, Peru, and Colombia. Where possible, the Company will partner with national and local governments, non-governmental organizations (NGOs) and others to assist with the funding of these projects and ensure that they meet the Company's high expectations not only for environmental standards, but also for the highest standards in all ESG considerations.

#### About BacTech Environmental Corporation

[BacTech Environmental Corp.](#) is a company that specializes in environmental technology. We use a process called bioleaching to recover metals like gold, silver, cobalt, nickel, and copper, while also safely removing harmful contaminants like arsenic. This process is eco-friendly and uses naturally occurring bacteria that are safe for both humans and the environment. By using our proprietary method of bioleaching, we are able to neutralize toxic concentrates and tailings while also creating profitable opportunities. The company is publicly traded on several stock exchanges, including the CSE, OTCQB, and Frankfurt Stock Exchange.

For further information contact:

Ross Orr

President & CEO, [BacTech Environmental Corp.](#)

416-813-0303 ext. 222,

Email: [borr@bactechgreen.com](mailto:borr@bactechgreen.com)

Website: <https://bactechgreen.com/>

Investor Presentation: <https://bactechgreen.com/investors/>

Follow us on:

Facebook <http://www.facebook.com/BacTechGreen>

Twitter <http://twitter.com/BacTechGreen>

LinkedIn <http://www.linkedin.com/company/1613873>

Vimeo <http://vimeo.com/bactechgreen>

YouTube [https://www.youtube.com/channel/UCBgXr3ej2\\_BMOtoeFoKlgEg](https://www.youtube.com/channel/UCBgXr3ej2_BMOtoeFoKlgEg)

(1) "Green Bond Growth to Return in 2023," Markets 360, BNP Paribas, February 7, 2023

<https://globalmarkets.cib.bnpparibas/green-bond-growth-to-return-in-2023/>

Disclaimer: Stated goals of raising US\$20 million to finance planned construction of the project in no way guarantees process approval.

#### 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.

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.

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/445035--President-of-Ecuador-Signs-Community-Consultation-Process-Decree-Clears-Path-for-BacTech-Environmental-to->

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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).