

# Cotec Investment Ceibo Partners with Glencore's Lomas Bayas to Support Revolutionary Copper Leaching Technology

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VANCOUVER, November 20, 2024 - [CoTec Holdings Corp.](#) (TSXV:CTH)(OTCQB:CTHCF) ("CoTec" or the "Company") is pleased to announce that Ceibo has partnered with Glencore's (GB:GLEN) Lomas Bayas Mining Company to deploy Ceibo's proprietary leaching technologies targeting a more effective extraction of copper from low-grade sulphides at one of Chile's leading mines.

Following two years of testing by Glencore, Lomas Bayas has validated Ceibo's technology and is scaling up testing to assess if Ceibo's technology is an alternative to extend the life of their mining operations. Testing will begin on-site through Lomas Lab, a Glencore world-class test site. This agreement demonstrates Ceibo's technical progress towards commercialisation with a major mining company and affirms the potential value that Ceibo's advanced leaching technologies could bring to copper assets globally.

Julian Treger, CoTec CEO commented, "We are very pleased that Ceibo has completed this agreement with Lomas Bayas. This represents a major step in the scaling of their technology and further demonstrates the attractiveness and potential of the technology in large, long life, copper sulphide deposits. Ceibo has been making good progress over recent years and CoTec has started the process to identify assets for Ceibo to commercially deploy its technology."

Ceibo has developed a revolutionary process to leach low-grade primary copper sulphides, such as chalcopyrite, and copper waste material using a proprietary high throughput inorganic leaching technology. Ceibo's leaching processes extract copper in all sulfides using existing leaching plants. This process more quickly and effectively catalyzes the oxidation in the ore through electrochemical reactions, resulting in higher recovery rates in shorter operational cycles.

If scaling is successful, CoTec believes that Ceibo's technology will represent a leading, low-carbon, high recovery primary and waste copper sulphide heap leaching process. This could deliver considerable value through a significant reduction in the time required to bring additional copper into production, a competitive cost structure and a lower environmental and carbon footprint, protected by a high technical barrier to entry.

CoTec participated in Ceibo's Series B financing round in 2022, which was led by Energy Impact Partners and a syndicate of mining-focused investors, including - in addition to CoTec - BHP Ventures, Orion Industrial Ventures and Uearth Capital, together with existing investors Khosla Ventures and Aurus Ventures. In total, Ceibo raised over US\$30 million in the Series B financing.

## About CoTec

CoTec is a publicly traded investment issuer listed on the TSX Venture Exchange ("TSX-V") and the OTCQB and trades under the symbols CTH and CTHCF, respectively. The Company is an environment, social, and governance ("ESG")-focused company investing in innovative technologies that have the potential to fundamentally change the way metals and minerals can be extracted and processed for the purpose of applying those technologies to undervalued operating assets and recycling opportunities, as the Company transitions into a mid-tier mineral resource producer.

CoTec is committed to supporting the transition to a lower carbon future for the extraction industry, a sector on the cusp of a green revolution as it embraces technology and innovation. The Company has made four investments to date and is actively pursuing operating opportunities where current technology investments could be deployed.

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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". Forward-looking statements involve risks and uncertainties, including statements relating to management's expectations with respect to its investment in Ceibo, CoTec's views as to the potential benefits of Ceibo's technology and 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. 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), and in the Company's filings with Canadian securities regulators.

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.

SOURCE: CoTec Holdings Corp.

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