

CoTec Holdings Corp. Announces Convertible Loan Agreement

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VANCOUVER, November 25, 2024 - [CoTec Holdings Corp.](#) (TSXV:CTH) (the "Corporation") is pleased to announce that it has entered into a convertible loan agreement dated November 19, 2024 (the "Convertible Loan Agreement") with Kings Chapel International Limited ("Kings Chapel").

The Convertible Loan Agreement amends and restates, effective as of November 1, 2024, the terms of a series of loans that Kings Chapel has previously provided to the Corporation for the purposes of funding the Corporation's investments and working capital (the "Prior Loans"). As of the date hereof, the total principal amount of the Prior Loans, including an additional CAD\$500,000 loan that the Corporation received from Kings Chapel on November 7, 2024, is CAD\$3,013,147 with accrued and unpaid interest of CAD\$220,896. Kings Chapel has also committed to advance an additional CAD\$1,500,000 principal amount to the Corporation in three tranches of \$500,000 to be advanced during December 2024, January 2025 and February 2025 respectively.

Pursuant to the Convertible Loan Agreement, the outstanding principal amount of the loan bears interest at an annual rate of 10% and is repayable, together with accrued and outstanding interest, on December 31, 2027. The Corporation's obligations under the Convertible Loan Agreement are unsecured. From and after January 1, 2025, the outstanding principal amount under the Convertible Loan Agreement will be converted into common shares of the Corporation ("Common Shares") (i) at any time at Kings Chapel's election, at a price of CAD\$0.75 per share and (ii) automatically at a price of CAD\$1.00 per share, on the first day on which the volume weighted average trading price of the Common Shares on the principal stock exchange on which the Common Shares are then traded over the immediately preceding 15 trading days is equal to or greater than \$1.00. No conversion of the outstanding principal amount will occur to the extent that, after giving effect to the conversion, Kings Chapel, its affiliates and any person with whom Kings Chapel or its affiliates would own more than 49% of the outstanding Common Shares.

Kings Chapel is an existing insider and Control Person (as defined by TSX Venture Exchange Rules) of the Corporation. Julian Treger, a director of the Corporation and its Chief Executive Officer, is a beneficiary of a family trust associated with Kings Chapel. As a result, the execution of the Convertible Loan Agreement is a related party transaction subject to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The execution of the Convertible Loan Agreement is exempt from the formal valuation requirements of MI 61-101 pursuant to subsection 5.5(b) of MI 61-101 because the Common Shares are listed only on the TSX Venture Exchange (the "TSXV") and is exempt from the minority shareholder approval requirements of MI 61-101 pursuant to subsection 5.7(1)(a) of MI 61-101 because neither the fair market value of the Convertible Loan Agreement (and the Common Shares issuable pursuant to the conversion of the outstanding principal amount of the Convertible Loan Agreement) exceeds 25% of the Corporation's market capitalization as determined in accordance with MI 61-101.

The issuance of Common Shares upon any conversion of the outstanding principal amount under the Convertible Loan Agreement is subject to the Corporation obtaining all necessary TSXV approvals. All securities issued in connection with the Convertible Loan Agreement will be subject to a statutory hold period of four months plus a day from the date of the Convertible Loan Agreement in accordance with applicable securities legislation in Canada.

About CoTec

CoTec is a publicly traded investment issuer listed on the TSX Venture Exchange ("TSX- V") and the

OTCQB and trades under the symbol CTH and CTHCF respectively. The Company is an environment, social, and governance ("ESG")-focused company investing in innovative technologies. These technologies 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 Corporation's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties, including statements relating to management's expectations with respect to the adoption of new technologies across the mineral extraction industry and the benefits to the Corporation 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.

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.

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