

HyProMag USA Commences Stockpiling of Feedstock

25.08.2025 | [ACCESS Newswire](#)

LONDON, August 25, 2025 - [CoTec Holdings Corp.](#) (TSXV:CTH)(OTCQB:CTHCF) ("CoTec") and [Mkango Resources Ltd.](#) (AIM/TSX-V: MKA) ("Mkango") are pleased to announce that Intelligent Lifecycle Solutions LLC ("ILS") has formally commenced its stockpiling of feedstock pursuant to the recently announced feedstock supply and pre-processing site share agreement between HyProMag USA LLC ("HyProMag USA" or the "Project") and ILS. Pre-processing of the feedstock is expected to commence prior to December 31, 2025.

The stockpiling and pre-processing will take place at both the ILS sites in Williston, South Carolina and Reno, Nevada (the "ILS sites"). ILS is a global electronics recycling company processing electronic waste. It is a full-service IT asset disposition, electronics recycling and scrap purchasing company and is fully compliant in ISO 14001:2015, ISO 45001:2018 and "Responsible Recycling R2v3 Recycler" at its USA locations. Through ILS, HyProMag USA will provide full traceability on its products to support the "closed loop" circular economy and critical mineral supply chains within the United States.

Julian Treger, CoTec CEO commented: "This is another major milestone in the execution of the HyProMag USA project. Securing feedstock is key to the success of any recycling business and we are pleased to work with credible companies such as ILS. HyProMag USA's target is to secure between 6 months and 12 months of feedstock prior to commissioning of HyProMag USA's advanced stage rare earth magnet recycling and manufacturing plant to be located in Dallas-Fort Worth, Texas. HyProMag USA aims to become a major contributor to the USA supply chain of rare earth magnets, a critical input for accelerating the reshoring of the U.S industrial base."

Will Dawes, Mkango CEO commented: "The agreement with ILS and commencement of stockpiling of NdFeB feedstock underpins the rapid deployment of Hydrogen Processing of Magnet Scrap (HPMS) and associated magnet manufacturing into the United States by HyProMag USA, with detailed engineering well underway following the positive feasibility study last year. These developments will catalyse development of a more robust rare earth supply chain, whilst unlocking new NdFeB scrap sources in the United States and generating significant value for HyProMag USA and its stakeholders."

About HyProMag USA LLC.

HyProMag USA is owned 50:50 by CoTec and HyProMag Limited. HyProMag Limited is 100 per cent owned by Maginito ("Maginito"), which is owned on a 79.4/20.6 per cent basis by Mkango and CoTec.

For more information, please visit www.hypromagusa.com

About CoTec Holdings Corp.

CoTec is a publicly traded investment issuer listed on the Toronto Venture Stock Exchange ("TSX- V") and the OTCQB and trades under the symbols CTH and CTHCF respectively. CoTec Holdings Corp. is a forward-thinking resource extraction company committed to revolutionizing the global metals and minerals industry through innovative, environmentally sustainable technologies and strategic asset acquisitions. With a mission to drive the sector toward a low-carbon future, CoTec employs a dual approach: investing in disruptive mineral extraction technologies that enhance efficiency and sustainability while applying these technologies to undervalued mining assets to unlock their full potential. By focusing on recycling, waste mining, and scalable solutions, the Company accelerates the production of critical minerals, shortens development timelines, and reduces environmental impact. CoTec's strategic model delivers low capital requirements, rapid revenue generation, and high barriers to entry, positioning it as a leading mid-tier

disruptor in the commodities sector.

For more information, please visit www.cotec.ca.

About Mkango Resources Ltd.

Mkango is listed on the AIM and the TSX-V. Mkango's corporate strategy is to become a market leader in the production of recycled rare earth magnets, alloys and oxides, through its interest in Maginito Limited ("Maginito"), which is owned 79.4 per cent by Mkango and 20.6 per cent by CoTec, and to develop new sustainable sources of neodymium, praseodymium, dysprosium and terbium to supply accelerating demand from electric vehicles, wind turbines and other clean energy technologies.

Maginito holds a 100 per cent interest in HyProMag and a 90 per cent direct and indirect interest (assuming conversion of Maginito's convertible loan) in HyProMag GmbH, focused on short loop rare earth magnet recycling in the UK and Germany, respectively, and a 100 per cent interest in Mkango Rare Earths UK Ltd ("Mkango UK"), focused on long loop rare earth magnet recycling in the UK via a chemical route.

Maginito and CoTec are also rolling out HPMS recycling technology into the United States via the 50/50 owned HyProMag USA LLC joint venture company.

Mkango also owns the advanced stage Songwe Hill rare earths project in Malawi ("Songwe") and the Pulawy rare earths separation project in Poland ("Pulawy"). Both the Songwe and Pulawy projects have been selected as Strategic Projects under the European Union Critical Raw Materials Act. Mkango has signed a Binding Combination Agreement with Crown PropTech Acquisitions to list the Songwe Hill and Pulawy rare earths projects on NASDAQ via a SPAC Merger.

For more information, please visit www.mkango.ca

Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR') which has been incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service, this inside information is now considered to be in the public domain.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements (within the meaning of that term under applicable securities laws) with respect to Mkango and CoTec. Generally, forward looking statements can be identified by the use of words such as "plans", "expects" or "is expected to", "scheduled", "estimates" "intends", "anticipates", "believes", or variations of such words and phrases, or statements that certain actions, events or results "can", "may", "could", "would", "should", "might" or "will", occur or be achieved, or the negative connotations thereof. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. Such factors and risks include, without limiting the foregoing, the delivery and effectiveness of the HDD magnet separation system built by Inserma, the results of the Accelerated Pilot Programme at UoB, the availability of (or delays in obtaining) financing to develop Songwe Hill, the Recycling Plants being developed by Maginito in the UK, Germany and the US (the "Maginito Recycling Plants"), governmental action and other market effects on global demand and pricing for the metals and associated downstream products for which Mkango is exploring, researching and developing, geological, technical and regulatory matters relating to the development of Songwe Hill, the ability to scale the HPMS and chemical recycling technologies to commercial scale, competitors having greater financial

capability and effective competing technologies in the recycling and separation business of Maginito and Mkango, availability of scrap supplies for Maginito's recycling activities, government regulation (including the impact of environmental and other regulations) on and the economics in relation to recycling and the development of the Maginito Recycling Plants, and Pulawy and future investments in the United States pursuant to the proposed cooperation agreement between Maginito and CoTec, cost overruns, complexities in building and operating the plants, and the positive results of feasibility studies on the various proposed aspects of Mkango's, Maginito's and CoTec's activities. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company and CoTec disclaim any intention and assume no obligation to update or revise any forward-looking statements, whether because of new information, future events or otherwise, except as required by applicable law. Additionally, the Company and CoTec undertake no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

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SOURCE: CoTec Holdings Corp.

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