

CoTec Commissions BBA to Lead Feasibility Study for the Lac Jeannine Iron Tailings Recovery Project

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VANCOUVER, October 16, 2025 - [CoTec Holdings Corp.](#) (TSXV:CTH)(OTCQB:CTHCF) ("CoTec" or the "Company") is pleased to announce Québec-based BBA Inc. ("BBA") has been engaged to complete the Lac Jeannine Iron Tailings Project ("Lac Jeannine" or the "Project") bankable Feasibility Study (the "FS") to engineer and design its Iron Tailings reclamation Project in Québec, Canada.

Julian Treger, CoTec CEO commented: "Lac Jeannine exemplifies CoTec's strategy to deploy innovative, environmentally responsible technologies which transform legacy waste sites into valuable resources. The Project has the potential to deliver strong economic returns while simultaneously addressing historical environmental liabilities. Furthermore, the inclusion of adjacent tailings in the Project has the potential to almost double the life of mine with limited additional capex, unlocking substantial upside potential.

We are very excited to be working with BBA to complete the Feasibility Study and to position Lac Jeannine as a model for sustainable tailings redevelopment in Québec. During the Feasibility Study, discussions with strategic partners will be accelerated so the Project has the full support of all stakeholders, including the Government of Québec, First Nations and other interested parties. The results from the 2025 drilling and bulk sample, which are expected in Q1 2026, could also allow CoTec to increase its current resource estimate for Lac Jeannine."

Lac Jeannine represents CoTec's first stand-alone tailings reprocessing investment complementing the Company's strategy to apply advanced technologies to unlock value from underutilized resource assets. The study will build on the positive results of the 2024 Preliminary Economic Assessment ("PEA") announced on June 27, 2024¹, which was based on only part of the total tailings and outlined a pre-tax NPV of US\$93.6 million and an IRR of 38%, based on an initial capital investment of US\$64.6 million. The Feasibility Study will include the application of the Salter Cyclone Multi-Gravity Separators ("MGS") technology for the recovery of additional iron ore from the Project.

The Feasibility Study is expected to be completed through a staged approach by H2 2026. Lac Jeannine has the potential to produce high grade, critical mineral, iron ore concentrate at competitive cost structures which can deliver high purity iron concentrates for the green steel industry. The Lac Jeannine Project offers great potential for the resource industry to recover the economic benefit of large Fe tailing sites.

In September 2025, CoTec completed an infill and extension drilling campaign with the goal of upgrading to Indicated the existing Inferred Mineral Resource of 73 million tonnes at 6.7% total Fe, for 4.9 Mt of contained total Fe, and extending the Project to include a large part of the adjacent tailings not included in the PEA ("Adjacent Tailings"). The inclusion of the Adjacent Tailings has the potential to almost double the life of mine with limited additional capex, unlocking substantial upside potential. The Feasibility Study metallurgy testing will target the production of direct-reduction ("DR") grade concentrate by the Project.

About Lac Jeannine

The Lac Jeannine Property comprises 31 mineral claims (exclusive exploration rights) covering 1,649 hectares in Québec's Côte-Nord Region, approximately eight kilometres southeast of Gagnon and 290 kilometres north of Baie-Comeau. The Project encompasses the historic Lac Jeannine open-pit iron mine, which produced approximately 260 million long tons of ore averaging 33% Fe between 1961 and 1976.

The site includes a large Tailings Storage Facility (TSF) where concentrator tailings were deposited prior to

mine closure and reclamation in 1984. CoTec's focus is on reprocessing these tailings for residual iron recovery while rehabilitating the TSF.

The Independent Qualified Person as defined by NI 43-101 for the Lac Jeannine Mineral Resource, Mr. Christian Beaulieu, P.Geo., is a member of l'Ordre des géologues du Québec (#1072). The Qualified Person has reviewed and approved the scientific and technical content of this announcement relating to the Lac Jeannine Mineral Resource

About CoTec Holdings Corp.

CoTec Holdings Corp. (TSX-V:CTH)(OTCQB:CTHCF) is redefining the future of resource extraction and recycling. Focused on rare earth magnets and strategic materials, CoTec integrates breakthrough technologies with strategic assets to unlock secure, sustainable, and low-cost supply chains.

CoTec's mission is clear: accelerate the energy transition while strengthening strategic critical mineral supply chains for the countries we operate in. By investing in and deploying disruptive technologies, the Company delivers capital-efficient, scalable solutions that transform marginal assets, tailings, waste streams, and recycled products into high-value critical minerals.

From its HyProMag USA magnet recycling joint venture in Texas, to iron tailings reprocessing in Québec, to next-generation copper and iron solutions backed by global majors, CoTec is building a diversified portfolio with long-term growth, rapid cash flow potential, and high barriers to entry. The result is a game-changing platform at the intersection of technology, sustainability, and strategic materials.

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

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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" which involve risks and uncertainties, including statements relating to the timing, scope, and completion of the Feasibility Study, the potential future value of the Project, the maiden resource estimate, the bulk sample extraction, the option exercise, and the Project, as well as management's expectations with respect to the Lac Jeannine investment 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 due to known and unknown risks and uncertainties affecting the Company, including but not limited to: resource and reserve risks; environmental risks and costs; permitting and regulatory risks; labor costs and shortages; uncertain supply and price fluctuations in materials; increases in energy costs; labor disputes and work stoppages; equipment leasing and availability; heavy equipment demand and availability; contractor and subcontractor performance; worksite safety issues; project delays and cost overruns; extreme weather events; and social, transport, or geopolitical disruptions.

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 profile on SEDAR+ (www.sedarplus.ca). The Company assumes no obligation to update forward-looking statements in this press release except as required by law. Readers should not place undue reliance on the forward-looking statements and information contained in this news release and are encouraged to read the Company's continuous disclosure documents available on SEDAR+ (www.sedarplus.ca).

Neither the 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.

ⁱ For further details, please refer to the technical report entitled "Mineral Resource Estimate, Preliminary Economic Assessment and NI 43-101 technical report for CoTec's Lac Jeannine Fe Tailings Project, Québec, Canada" dated August 5, 2024 and having an effective date of March 19, 2024 prepared by Addison Mining Services Ltd., JPL GeoServices Inc., Soutex Inc., Amerston Consulting Ltd. and Axe Valley Mining Consultants Ltd. A copy of the technical report is available under CoTec's profile on SEDAR+ (www.sedarplus.com) and the Company's website

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