

# CoTec Investment MagIron Secures State of Minnesota Iron Ore Mining Leases

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VANCOUVER, December 19, 2025 - [CoTec Holdings Corp.](#) (TSXV:CTH)(OTCQB:CTHCF) ("CoTec" or the "Company") is pleased to note MagIron LLC's ("MagIron") press release dated December 18, 2025. CoTec owns 16.5% of the equity in MagIron on a fully diluted basis.

MagIron announced that it has acquired five new state iron ore mining leases with the Minnesota Department of Natural Resources following the approval by the State of Minnesota Executive Council on December 2, 2025. These five new iron ore mining leases grant MagIron the rights to explore, mine and process hematite iron formation located in Itasca County, Minnesota. The leases are effective January 1, 2026 for a 20-year term and cover an area of 760 acres.

These new leases represent the first State-issued hematite mining leases specifically aligned with MagIron's proprietary process for targeting and upgrading oxidized iron formation into high-grade Direct Reduction ("DR") grade iron ore concentrate, a critical input for ore-based metallics needed for the growing U.S. Electric Arc Furnace ("EAF") steel sector.

Combined with MagIron's existing stockpiles, tailings, private mineral agreements, other State mineral leases and the mineral rights it owns, these new leases further strengthen the Company's restart plans for Plant 4, a modern past-producing concentrator designed to supply the U.S. steel industry with low-carbon, domestically sourced iron units.

Julian Treger, CoTec CEO commented: "These leases are another exciting milestone for MagIron as it further secures supply for MagIron in the execution of its strategy of becoming a multi-decade integrated supplier of DR grade pellets to America's rapidly expanding EAF steel industry."

For further information, please visit <https://magironusa.com>

## About CoTec

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 for the United States and its allies.

CoTec's mission is clear: accelerate the energy transition while strengthening U.S. economic and national security. 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](http://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 Company's interest in MagIron, the state leases secured by MagIron, the potential restart of the MagIron operations, the MagIron strategy and its execution and management's expectations with respect to its 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; labor costs and shortages; uncertain supply and price fluctuations in materials; increases in energy costs; labor disputes and work stoppages; leasing costs and the availability of equipment; heavy equipment demand and availability; contractor and subcontractor performance issues; worksite safety issues; project delays and cost overruns; extreme weather conditions; and social and transport 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 SEDAR profile at [www.sedar.com](http://www.sedar.com). The Company assumes no responsibility 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 which are available on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca).

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SOURCE: CoTec Holdings Corp.

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