

CoTec Investment MagIron Completes Purchase of Reynolds Pellet Plant

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VANCOUVER, December 31, 2025 - [CoTec Holdings Corp.](#) (TSXV:CTH)(OTCQB:CTHCF) ("CoTec" or the "Company") is pleased to note MagIron LLC's ("MagIron") press release dated December 31, 2025, following its prior press release dated December 19, 2025. CoTec owns 16.5% of the equity in MagIron on a fully diluted basis.

MagIron announced that it has successfully completed the acquisition of the pellet plant located near Reynolds, Indiana ("Reynolds Pellet Plant") from the Receivership Estate of Altos Hornos De Mexico, S.A.B De C.V. (the "Acquisition") on schedule and in accordance with the Asset Purchase Agreement ("APA").

Larry Lehtinen, CEO of MagIron commented: "The completion of this transaction marks a significant milestone for MagIron. We now look forward to implementing our restart strategy and bringing significant investment and job creation to both Minnesota and Indiana."

Julian Treger, CoTec CEO commented: "The Reynolds Pellet Plant is a modern straight grate, past producing, restart-ready pelletizer benefitting from approximately \$440 million of prior investment. The completion of its acquisition enables MagIron to now focus on the execution of its strategy to become a fully integrated DR pellet producer to America's fast growing Electric Arc Furnace steel industry and pursuing the development of merchant pig iron facilities. CoTec is very supportive of this strategy and believes that, if successful, MagIron could become a significant contributor to the USA steel industry."

For more information on this press release, 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

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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 Maglron, the completion of the Acquisition, the potential restart of the Maglron operations, the Maglron strategy, including a potential development of pig iron facilities 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. 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.

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SOURCE: CoTec Holdings Corp.

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