CoTec Holdings Corp. Joint Venture, HyProMag USA, to Commence Preparatory Work for Project Execution Phase at Dallas-Fort Worth Texas Hub

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- Preparatory work for project execution phase to commence at HyProMag USA's Dallas-Fort Worth site, with the lease now fully in effect
- Parallel advancement of detailed engineering, procurement, feedstock sourcing and customer engagement efforts

VANCOUVER, June 3, 2026 - CoTec Holdings Corp. (TSXV:CTH)(OTCQX:CTHCF) ("CoTec" or the "Company") is pleased to note today's press release by HyProMag USA, LLC ("HyProMag USA"), its U.S.-based joint venture rare earth permanent magnet recycling and manufacturing company.

HyProMag USA announced that it has taken occupation of its approximately 125,000-square-foot Dallas-Fort Worth facility for what is expected to become HyProMag USA's first integrated rare earth magnet recycling and manufacturing hub in the United States.

The facility, located at Ironhead Commerce Center in Denton County, Texas, will serve as the central hub of HyProMag USA's domestic rare earth magnet recycling platform and support HyProMag USA's broader hub-and-spoke strategy, which includes established feedstock pre-processing operations in South Carolina and Nevada at Intelligent Lifecycle Solutions ("ILS") sites.

With the lease now in effect, HyProMag USA will begin establishing an operational presence at the site, including installation of communications infrastructure, security systems and other foundational requirements to support project execution activities.

Julian Treger, CEO of CoTec, commented: "Taking occupation of the Texas Hub is transformational for HyProMag USA. With the facility now under our control, our focus is on advancing detailed engineering, securing long-lead equipment, expanding feedstock and offtake partnerships of what we believe will become a cornerstone of the domestic rare earth magnet supply chain. The facility is strategically located in the heart of the Dallas-Fort Worth innovation corridor with excellent access to transportation, logistics and critical infrastructure. We are excited to begin establishing our presence at the site and advancing the project toward construction and commissioning."

The Dallas-Fort Worth facility is expected to utilize HyProMag's patented Hydrogen Processing of Magnet Scrap ("HPMS") technology to recover and manufacture neodymium-iron-boron ("NdFeB") rare earth magnets from end-of-life products and manufacturing scrap.

Once fully operational, the facility is expected to manufacture approximately 941 metric tons per annum of recycled sintered neodymium-iron-boron ("NdFeB") magnets and 611 metric tons per annum of associated NdFeB co-products (total payable capacity - 1,552 metric tons NdFeB) over a 40-year operating life supporting growing demand from sectors including artificial intelligence infrastructure, robotics, electric vehicles and advanced manufacturing.

The U.S. buildout is expected to create approximately 90 to 100 skilled jobs and play an important role in strengthening domestic supply chains for rare earth magnets and critical materials in the United States.

A flyover of the facility location and recent 3D Plant model can be viewed here:
https://www.youtube.com/watch?v=xNmJF3Hh1Mk

About HyProMag USA

HyProMag USA LLC is owned 50:50 by CoTec and HyProMag Limited. HyProMag Limited is 100% owned by Maginito Limited which is owned on a 79.4%/20.6% basis by Mkango Resources Ltd. (AIM/TSX-V: MKA) and CoTec.

About CoTec

CoTec 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 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 differentiated 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 HyProMag USA, the lease agreement of HyProMag USA, and its proposed development and management's expectations with respect to its current and potential future investments, including HyProMag USA, 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.sedarplus.ca. 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.

SOURCE: CoTec Holdings Corp.

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