



PROVIDING **SUSTAINABLE, LOW CARBON** SOLUTIONS FOR  
RESPONSIBLE COMMODITY EXTRACTION

CORPORATE PRESENTATION

Tickers: TSXV: CTH; OTCQB: CTHCF | February 2024



## FORWARD-LOOKING STATEMENTS AND OTHER MATTERS

This presentation is confidential. By accepting this presentation, each recipient agrees that the information contained herein shall be treated in a confidential manner and that this presentation will not be used for any purpose other than evaluating the a potential investment in the Company and such recipient will not transmit, reproduce or make available to anyone, other than their professional advisors, this presentation or any information contained in it. Each recipient understands that this presentation may contain material non-public information regarding the Company and that securities legislation generally prohibits any person who has received material non-public information about a reporting issuer from purchasing or selling securities of the issuer or communicating any non-public material information to another person.

The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities legislation and may not be offered or sold in the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities legislation or pursuant to an exemption therefrom. This presentation does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein within the United States.

### Forward-Looking Information

This presentation contains forward-looking information as defined under applicable Canadian securities law (“forward-looking information” or “forward-looking statements”). Forward-looking statements relate to future events or future performance and reflect current estimates, predictions, expectations or beliefs regarding future events. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (generally, forward-looking statements can be identified by use of words such as “outlook”, “expects”, “intend”, “forecasts”, “anticipates”, “plans”, “projects”, “estimates”, “envisages”, “assumes”, “needs”, “strategy”, “goals”, “objectives”, or variations thereof, or stating that certain actions, events or results “may”, “can”, “could”, “would”, “might”, or “will” be taken, occur or be achieved, or the negative of any of these terms or similar expressions, and other similar terminology) are not statements of historical fact and may be forward-looking statements.

Forward-looking statements are based on a number of assumptions that may prove to be incorrect, including, but not limited to: the ability of the Company to raise sufficient funds and to execute on its business plan; the Company’s business performance; the performance of the Company’s investments; and the Company’s business prospects and opportunities. The Company consider these assumptions to be reasonable in the circumstances, given the time periods for such outlook.

However, there can be no assurance that the financial targets as set out herein will be achieved. Inherent in the forward-looking statements are known and unknown risks, uncertainties and other factors that could cause actual results, performance or achievements, or industry results, to differ materially from any results, performance or achievements expressed or implied by such forward-looking statements.

Investors should not place undue reliance on these forward-looking statements as a prediction of actual results, as a number of important factors could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, estimates, assumptions, and intentions expressed in such forward-looking statements. The forward-looking statements reflects the principals of the Company’s current expectations and beliefs regarding future events and operating performance of the Company and is based on information currently available to the principals of the Company. Actual results may differ materially from the forward-looking statements contained herein. These risks include, but are not limited to, risks relating to dependence on key personal; access to capital; the risk of the Company’s business; the risk of a change in investment return; the potential for a conflict of interest; and tax related risks. The foregoing list of factors that may affect future results is not exhaustive. When relying on forward looking statements, investors should carefully consider the foregoing factors and other uncertainties and potential events. The forward-looking statements contained herein is current as of the date of this presentation and, except as required under applicable law, the Company does not undertake to update or revise them to reflect new events or circumstances. Any forward-looking statement included in this presentation is expressly qualified by this cautionary statement, and except as otherwise indicated, is made as of the date of this presentation. For further information regarding risks facing the Company, please refer to the Company’s filing statement dated April 6, 2022, a copy of which can be found under the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com).

Certain Other Matters.

Unless otherwise noted, all currency references in this presentation are in Canadian dollars.



PROVIDING **SUSTAINABLE,**  
**LOW CARBON** SOLUTIONS FOR  
RESPONSIBLE COMMODITY  
EXTRACTION

Tickers: TSXV: CTH; OTCQB: CTHCF

**Introduction**

**Strategic Overview & Financial Roadmap**

**Conclusion**

**Appendix: Technology & Asset Overview**



## EXECUTIVE SUMMARY

**COTEC** is an ESG focused company, acquiring innovative technologies which **fundamentally change** the method with which minerals can be extracted, processed and utilized.

CoTec is rapidly becoming a mid-tier green disruptive producer in the commodity extraction space, and is listed on the TSX-V and OTC exchange (TSX-V: CTH; OTCQB: CTHCF, DTC eligible).

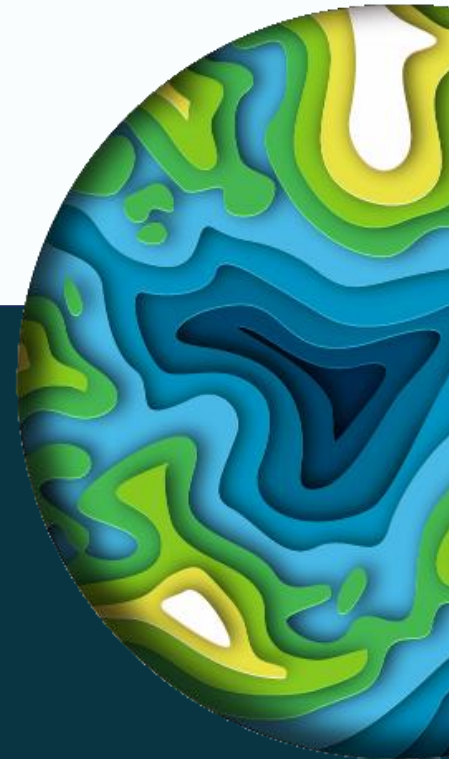
These technologies, requiring significantly less energy and water, **transform** undervalued commodity-rich assets into profitable ventures while focusing on recycling and waste mining. This not only produces **critical minerals** rapidly, but also accelerates revenue generation compared to traditional processes.



CoTec applies **innovative technologies** to undervalued commodity-rich assets which become much more profitable and valuable. This is achieved in two ways:



1. The acquisition of mineral-bearing assets and subsequent application of technology to unlock value; and
2. The development and growth of businesses around the technology





## EXECUTIVE SUMMARY

**COTEC** holds stakes in four key technologies and three assets, with the goal of obtaining 10 technologies, and 30-40 assets. The Company is now focused on rolling out asset opportunities to transform targeted assets and unlock value.

Summary of current technologies and assets are as follows:

### Maginito Limited

21% equity interest  
50-50 USA JV<sup>1</sup> (CoTec-Maginito)

Deploying a patented hydrogen process to extract rare earths from recycled material in the USA. Project has been selected as a Minerals Security Partnership project<sup>2</sup> – a collaboration of 13 countries and the EU. Targeted commissioning of plants in UK and Germany in 2023/2024.

### MagIron

17% equity interest

Processing iron waste material from historical mining operations in the USA; and a beneficiation technology that can be applied to the waste material to support a multi-decade business plan to produce DR grade concentrates and iron oxide pellets for green steel production<sup>2</sup>

### Binding Solutions Ltd.

3% equity interest  
JV rights (CoTec-BSL)

Leading cold agglomeration technology company which can create DR and BF pellets from iron ore concentrate – includes an exclusive right to participate in JVs with BSL in certain jurisdictions. Acquired asset option for Lac Jeannine property for iron ore tailings to apply BSL technology.

### Ceibo

3% equity interest

Transformational low-carbon copper heap leaching technology which targets chalcopyrite and other refractory copper minerals containing 70%+ of known copper reserves. CoTec has a seat on Technical Advisory Board and has the opportunity to propose JVs for technology application.

<sup>1</sup> <https://cotec.ca/news/mkango-subsiary-maginito-and-cotec-form-hypromag-usa-joint-venture-and-commence-process-to-appoint-epcm-provider-for-the-feasibility-study>

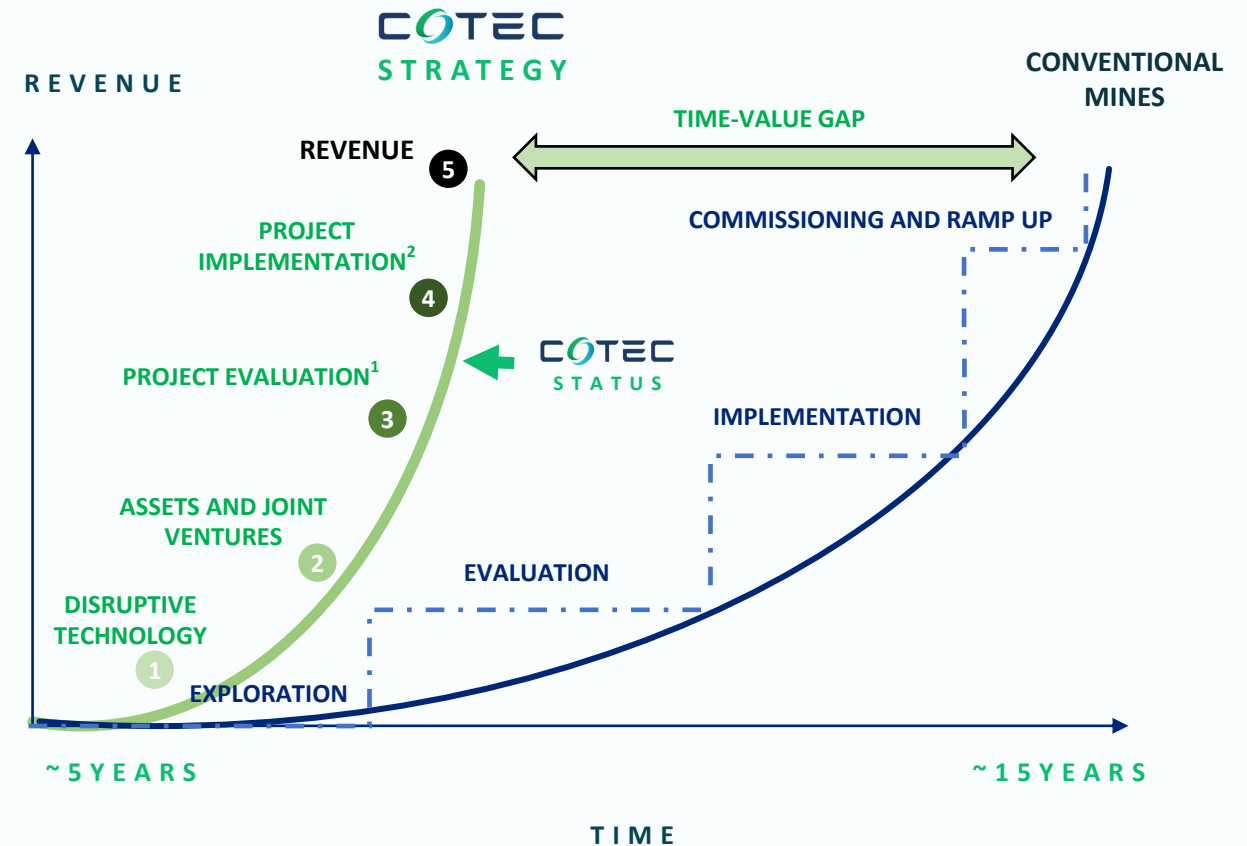
<sup>2</sup> <https://www.state.gov/joint-statement-on-the-minerals-security-partnership-announce-support-for-mining-processing-and-recycling-projects/>

<sup>3</sup> <https://magironusa.com/>



## FASTER RAMP-UP TO REVENUE VS CONVENTIONAL MINES

- **CoTec intends to use disruptive scalable technology to:**
  - Produce metals and minerals faster than developing conventional greenfield mines
  - Build low carbon plants to generate green steel inputs, produce green recycled magnets and rare earths, produce green copper
- **CoTec intends to reduce the development timeline in comparison to conventional greenfield mines within the following areas:**
  - ✓ Reduce timeline for permitting approvals
  - ✓ Using existing infrastructure and power
  - ✓ Lower capital costs, including access to governmental funding
  - ✓ Quicker resource and reserves vs. greenfield mines



<sup>1</sup>Project stages - Conceptual, Order of Magnitude, Prefeasibility, Feasibility

<sup>2</sup>Detailed Engineering and construction



## OUR BOARD AND SENIOR EXECUTIVES HAVE EXTENSIVE EXPERIENCE AND INDUSTRY RELATIONSHIPS WITH DEMONSTRATED TRACK RECORDS OF VALUE CREATION THROUGH COMMODITY CYCLES



### Julian Treger | Chief Executive Officer and Director

Mr. Julian Treger was previously the Chief Executive Officer of Anglo Pacific Group Plc. During his tenure at Anglo Pacific Group, he executed \$450 million of acquisitions, transforming the business from a coal-based royalty business to a battery focused streamer, at the same time increasing income from £3 million in 2013 to close to £62 million in 2021.

Mr. Treger also serves as non-executive chairman of Audley Capital Advisors llp, an investment advisory firm focused on natural resources with a long track record of transforming and unlocking considerable value in the commodities extraction space, including the restructuring and sale of Western Coal Corp, and development of Mantos Copper which recently merged with Capstone Copper Corp. In addition, Mr. Treger holds external non-executive directorships with Magiron llc, and BSL plc.

His track record of success at Audley Capital alone has created **US\$1.8 billion** in value since 2005.

He has a BA from Harvard College and an MBA from Harvard Business School.



### Lucio Genovese | Independent Chairman

Mr. Lucio Genovese has 33 years of experience in both the merchant and financial sector of the metals and mining industry. Mr. Genovese is the CEO of Nage Capital Management in Baar, Switzerland. He is also Chairman of Ferrexpo plc and a member of the board of directors of Mantos Copper S.A. and Nevada Copper Corp. He was previously employed at Glencore International AG where he held several senior positions including CEO of the CIS region and manager of the Moscow office. Mr. Genovese is a Chartered Accountant and has a B.Comm and B.Acc from the University of Witwatersrand, Johannesburg (South Africa).



### Tom Albanese | Non-Executive Director

Mr. Albanese previously served as Chief Executive Officer of Rio Tinto plc from 2007 to 2013 and as Chief Executive Officer and Director of Vedanta Resources plc and Vedanta Limited from 2014 to 2017. He currently serves as Lead Independent Director of Nevada Copper Corp and as non-executive director of Franco-Nevada Corporation and previously served on the Board of Directors of Ivanhoe Mines Limited, Palabora Mining Company and Turquoise Hill Resources Limited. He holds a Master of Science degree in Mining Engineering and a Bachelor of Science degree in Mineral Economics both from the University of Alaska Fairbanks.



### Sharon Fay | Non-Executive Director

Ms. Fay has over 35 years' experience in the investment industry. For 20 years, she served as a research analyst and portfolio manager, for North American, European and, ultimately, Global portfolios for AllianceBernstein. She founded the firm's London office, where she served for 9 years before returning to the US to become Head of Equities. Before retiring from AllianceBernstein in 2021, she served as the firm's first Head of Responsibility. She built the Corporate Responsibility and Responsible Investment teams, propelling the firm as a leader in the field. She is seasoned at evaluating companies' value creation strategies and successfully leading a global business. In addition, Ms. Fay is a Chartered Financial Analyst and has a BA from Brown University and an MBA from Harvard Business School.



### Robert (Bob) Harward | Non-Executive Director

Bob Harward is a retired United States Navy Vice Admiral (SEAL) and a former Deputy Commander of the United States Central Command, he served on the US National Security Council in The White House and led several multi-national special forces commands in Afghanistan and Iraq. He joined Lockheed Martin in 2014 as their Chief Executive in the UAE and expanded his responsibilities to cover the Middle East, leaving to join Shield AI as Executive Vice President for International Business Development and Strategy based in the UAE.



## OUR BOARD AND SENIOR EXECUTIVES HAVE EXTENSIVE EXPERIENCE AND INDUSTRY RELATIONSHIPS WITH DEMONSTRATED TRACK RECORDS OF VALUE CREATION THROUGH COMMODITY CYCLES



**Erez Ichilov | Non-Executive Director**

Mr. Ichilov is a seasoned mining and metals executive, director, advisor and investor, with a legal and financial background (LLB, MBA). In recent years he is focused mainly on responsible mining of Battery Materials and other Critical Minerals and on sustainable exploration, mining and processing technologies enabling the transition to renewable energy sources and electric transportation on route to global Carbon neutrality. During his career, Erez was also involved in various capacities in high-tech ventures, energy, logistics and infrastructure investments and projects as well as gaining deep knowledge of building and operating global supply chains.

Since 2012, Mr. Ichilov has served as a Managing Director at Traxys Projects LP, the investments and projects arm of the Traxys Group, a well-established global physical trading house with an annual turnover of ~US \$10 billion and approximately 500 employees, where he remains an advisor. At Traxys he drove the direct and pooled investments into Nouveau Monde Graphite (TSXV: NOU.V), Talon Metals (Nickel) (TSX: TLO) and Nemaska Lithium (exchanged in 2022 for Livent Corp. (LTHM:NYSE) shares), the recycling companies Li-Cycle Holdings Corp. (LICY: NYSE) and Princeton Nuenergy (<https://pnecycle.com>), Nzuri Copper (ASX:NZC, successfully exited), a private high grade Manganese company in South Africa, and others.



**Margot Naudie | Non-Executive Director**

Ms. Naudie is a seasoned 25-year capital markets professional with expertise as Senior Portfolio Manager for North American and global natural resource portfolios. She has held senior roles at leading multi-billion-dollar asset management firms including TD Asset Management, Marret Asset Management Inc. and CPP Investment Board. Ms. Naudie is the President of Elephant Capital Inc. as well as Co-Founder of Abaxx Technologies Inc. She sits on a number of public and private company boards. Ms. Naudie holds an MBA from Ivey Business School and a BA from McGill University. She is also a Chartered Financial Analyst.



**Abraham Jonker | Chief Financial Officer**

Mr. Abraham Jonker currently serves as the Lead Independent Director of the Board of Directors of Mandalay Resources Corp (MND: TSX) and as Chief Financial Officer of Century Lithium Corp. (LCE: TSX). He is an accomplished financial leader in the mining industry with 30 years of experience. He has played a pivotal role in several business recoveries and restructurings, was a key team member in management and at the board level in the strategic growth of a number of public companies and has participated, raised and overseen the raising of more than \$750 million in the form of equity and debt instruments in the mining industry and corporate transactions totaling several billion dollars. He is a registered Chartered Accountant in British Columbia, (Canada), England, Wales and South Africa. He is also a member of the Chartered Institute of Management Accountants in the United Kingdom and holds a Masters degree in South African and International Tax from the Rand Afrikaans University, South Africa.



**John Singleton | Chief Operating Officer**

John Singleton has over twenty years' experience in the mining industry. He started his career at De Beers Consolidated Mines in South Africa as a Senior Geotechnical Engineer, followed by 13 years at Rio Tinto Plc. During his time at Rio Tinto John gained extensive operational, commercial and technical experience across multiple product groups and served in several senior leadership positions in Business Evaluation and Corporate Development. Most recently he was Head of Corporate Development at Centamin Plc. His experience includes business development, strategy and capital planning, mergers and acquisitions, assessment of investment opportunities, project development and valuation. John has worked globally across multiple commodities and has led several multi-discipline teams, and been involved with corporate transactions totaling several billion dollars. He is a Fellow of the Royal Geological Society and holds a BSc from the University of Bristol and a MSc in Engineering Geology from Imperial College London.





## OUR BOARD AND SENIOR EXECUTIVES HAVE EXTENSIVE EXPERIENCE AND INDUSTRY RELATIONSHIPS WITH DEMONSTRATED TRACK RECORDS OF VALUE CREATION THROUGH COMMODITY CYCLES



### **Eugene Hercun | VP Finance & Corporate Development**

Mr. Hercun is an accomplished finance professional with over 10 years of progressive and varied experience in the mining space. He has held roles in mid-tier and senior mining producers leading the budgeting and financing functions, metal sales for concentrate and bullion, treasury, hedging, and internal audit. For concentrate sales, Mr. Hercun has lead negotiations for over \$200 million in contract renewals annually and successfully positioned the company favorably for commercial terms and risk mitigation. He was a key member of the due diligence team for a prominent MOE, and lead several high-profile integration activities. He is a registered CPA, CA and completed level 1 of the CFA.



### **John McGagh | Technology Consultant**

John McGagh has over 35 years of industrial experience spanning a range of commercial and technical Global roles. He currently serves as Chief Digital Officer for the Snowy Hydro energy group and most recently served as Head of Innovation for Rio Tinto. John is recognized for pioneering the introduction of advanced technologies spanning robotics, remote operations, big data modelling and decision support into the industrial landscape in order to significantly improve performance outcomes. John most recently served as the Australian Chair of the Institute of Chemical Engineers and serves as Vice President IChemE. He is a fellow of Australian Academy of Technology Science and Engineering and an adjunct professor in the University of Queensland Sustainable Minerals Institute.



## CAPITAL STRUCTURE & SHARE PRICE

SHARES OUTSTANDING	60,226,506
MARKET PRICE <sup>1</sup>	CAD0.65
CURRENT MARKET CAP	CAD39,147,229
WARRANTS <sup>2</sup>	12,473,026

**STRONG SHAREHOLDER ALIGNMENT – TOP HOLDERS**

MANAGEMENT AND BOARD

~70%

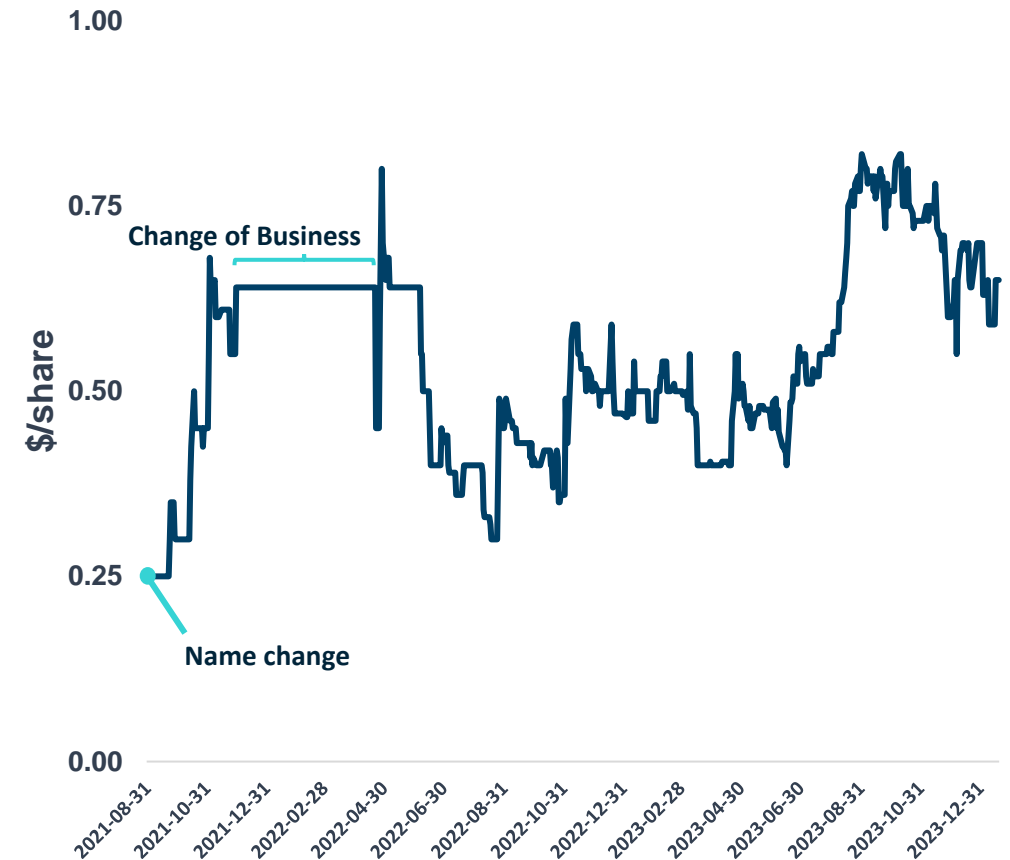


is also listed on the OTCQB under the ticker **CTHCF** and is DTC eligible

<sup>1</sup> Based on closing price of CAD0.65/share as at January 22, 2024

<sup>2</sup> Weighted average exercise price of CAD0.75, with a weighted average remaining life of 0.17 years as at December 31, 2023

## TSXV: CTH; OTCQB: CTHCF





# COTEC AND ITS INVESTMENT PARTNERS ARE ALIGNED WITH THE UN SUSTAINABLE DEVELOPMENT GOALS<sup>1</sup>



## Partnerships

**Critical Minerals**

**HYPROMAG**

**MKANGO**

**Green Iron**

**BINDING SOLUTIONS**

**CHAMPION IRON**

**MITSUI & CO.**

**MINERAL RESOURCES**

**Green Iron**

**MagIron**

**Audley Capital**

**Copper**

**Ceibo**

**Unearth Capital**

**BHP**

**khosla ventures**

**AURUS CAPITAL**

**Audley Capital**

**ENERGY IMPACT PARTNERS**

**ORION | RESOURCE PARTNERS**

<sup>1</sup> <https://www.un.org/sustainabledevelopment/development-agenda/>

<sup>2</sup> <https://cotec.ca/news/cotec-to-collaborate-with-the-university-of-birmingham-to-identify-and-commercialize-technologies-related-to-the-critical-minerals-industry>



PROVIDING **SUSTAINABLE,**  
**LOW CARBON** SOLUTIONS FOR  
RESPONSIBLE COMMODITY  
EXTRACTION

Tickers: TSXV: CTH; OTCQB: CTHCF

Introduction

Strategic Overview & Financial Roadmap

Conclusion

Appendix: Technology & Asset Overview



## ROADMAP TO REVENUE



## POSITIONED IN OECD COUNTRIES

CoTec's Technologies and Asset Projects are focused on three operating groups: **CRITICAL MINERALS**, **GREEN IRON** AND **COPPER**

Strategic Investment	Project	Technology
<b>HYPRØMAG</b>	HYPROMAG PROCESSING PROJECTS	HYDROGEN PROCESSING OF MAGNET SCRAP ("HPMS")
<b>BINDING SOLUTIONS</b>	LAC JEANNINE	FE PELLETT COLD AGGLOMERATION
<b>MagIron</b>	IRON ORE PROCESSING PLANT	FE UPGRADING TECHNOLOGY
<b>Ceibo™</b>	TBA	COPPER OXIDATIVE LEACHING

- Ⓟ PROJECT
- Ⓣ TECHNOLOGY





## STRATEGIC AIMS - INDICATIVE ROADMAP TO SCALE TECHNOLOGIES AND ASSETS





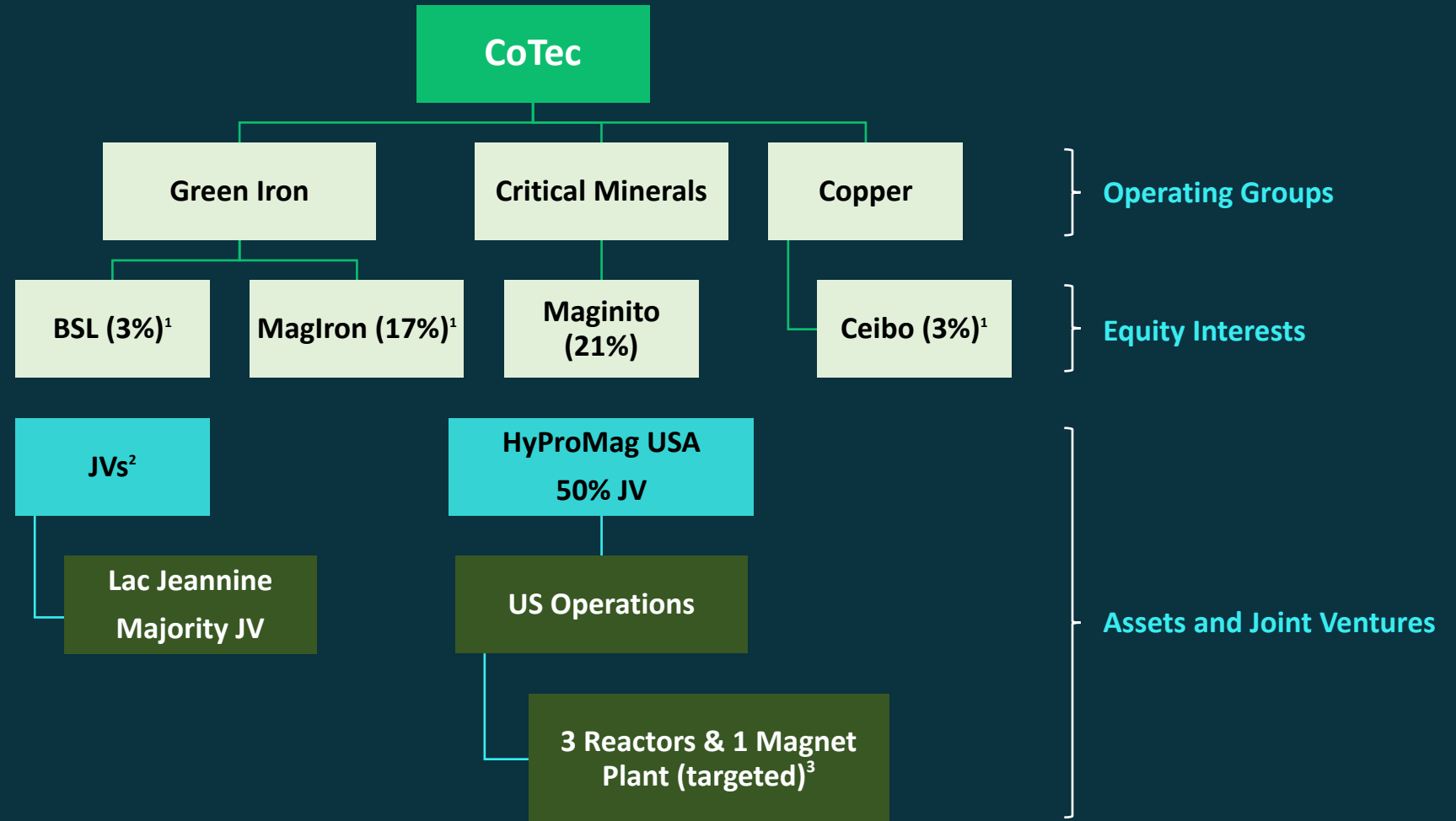
# CREATING VALUE THROUGH JOINT VENTURE OPERATIONS AND EQUITY INTERESTS

## Equity:

Cash flow/returns via dividends/IPO/equity accounting etc.

## Joint Ventures:

Proportional share of JV profits from operations flow back to CoTec



<sup>1</sup> Refer to 2022 year end Financial Statements and MD&A, as well as 2023 press releases;

<sup>2</sup> 4 opportunities currently under review under JV basis

<sup>3</sup> Modular approach can be expanded to additional sites





## LOW CARBON ASSET PROJECTS & TECHNOLOGIES TARGETING STRONG MARGIN BUSINESSES

Asset / Project	HyProMag (US)	BSL Lac Jeannine	MagIron	Ceibo - JVs <sup>1</sup>
Product	Recycled REE Alloy & Magnets	DR/BF-grade iron ore pellet	DR-grade iron ore pellet	Copper
Anticipated Target Annual Production <sup>1</sup>	500t <sup>2</sup>	>0.5Mt	2Mt - 3Mt <sup>3</sup>	TBA
Target EBITDA Margin	35-40% <sup>2</sup>	TBA	TBA	TBA
Target Avg. Realized Price	US\$100/kg <sup>2</sup>	TBA	TBA	TBA
Anticipated Life of Asset <sup>1</sup>	50 years+	20 years+	20 years+ <sup>3</sup>	TBA
Anticipated Revenue Year <sup>1</sup>	2025-2026	2025-2026	2025-2026	2025+
Target CAPEX	US\$30m <sup>2</sup>	TBA	TBA	TBA
Global Market Demand 2030	~330 Kt <sup>4</sup>	~81 Mt <sup>5</sup>	~81 Mt <sup>3</sup>	~39 Mt <sup>6</sup>
Status	Project Evaluation (Feasibility Study)	Project Evaluation (PEA)	Project Evaluation (Desktop Study)	Assets & Joint Ventures

<sup>1</sup> Anticipated Target Annual Production, Anticipated Life of Asset and Anticipated Revenue Year represent current management estimates based on implementation of CoTec strategic plan and are subject to significant assumptions and contingencies, including the availability of required financing, and/or successful negotiation of joint ventures

<sup>2</sup> <https://cotec.ca/news/mkango-and-cotec-provide-update-on-roll-out-of-hypromags-rare-earth-magnet-recycling-technology-into-the-united-states>

<sup>3</sup> MagIron LLC (magironusa.com)

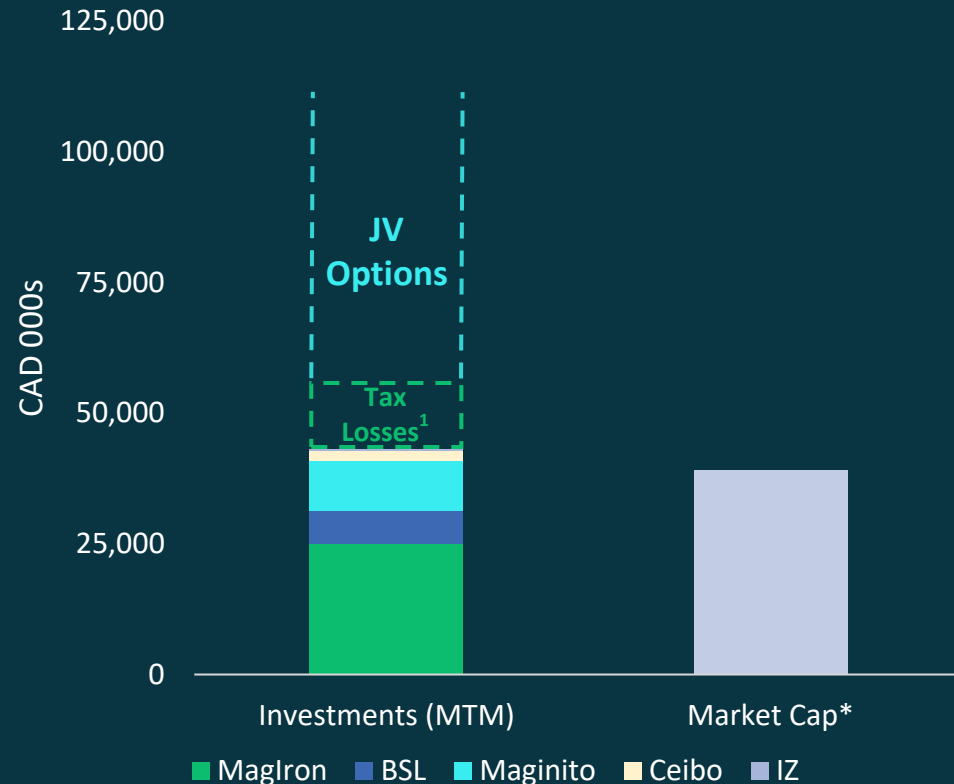
<sup>4</sup> [https://www.neomaterials.com/wp-content/uploads/2023/03/Neo\\_Investor\\_Presentation.pdf](https://www.neomaterials.com/wp-content/uploads/2023/03/Neo_Investor_Presentation.pdf)

<sup>5</sup> <https://www.spglobal.com/commodityinsights/en/market-insights/latest-news/metals/011822-dri-to-underpin-carbon-neutral-steel-growth-needed-in-pellet-supply#:~:text=Merchant%20DR-grade%20iron%20ore%20pellet%20demand%20may%20increase,million%20mt%20in%202030%2C%20according%20to%20IIMA%20estimates;DRI%20to%20underpin%20carbon-neutral%20steel;growth%20needed%20in%20pellet%20supply> | S&P Global Commodity Insights (spglobal.com)

<sup>6</sup> International Copper Association Copper March 2023 - The pathway to net zero ICA Copper Alliance <https://copperalliance.org/resource/copper-pathway-to-net-zero/>



## COTEC PROVIDES UPSIDE THROUGH JV OPTIONALITY



- **No value** is being attributed to the Joint Venture options which could be multiples of CoTec's current market capitalization:

### HyProMag

- 50-50 JV formed to deploy the HyProMag technology to recycle RE magnets with Maginito in USA – CoTec also owns 20.6% in Maginito

### BSL

- Majority JV right (CoTec-BSL) in the Lac Jeannine project and general 50-50 JV rights to deploy the BSL technology with BSL in Canada, Austria, Netherlands, and Germany to reclamation assets

### Ceibo

- JV opportunity to deploy the Ceibo technology to any copper asset that is brought forth to Ceibo by CoTec

- ~CAD90m of accumulated tax losses which may have considerable value in sheltering future taxable income generated by the company

- CoTec is in negotiations for other potential assets suitable to its technologies similar to the Lac Jeannine project in order to create a portfolio of income-producing assets to generate shareholder value, including copper opportunities for the Ceibo technology

<sup>1</sup> Provided the company earns sufficient taxable income and capital gains

\*Based on closing price of CAD0.65/share as at Jan. 22, 2024



PROVIDING **SUSTAINABLE,**  
**LOW CARBON** SOLUTIONS FOR  
RESPONSIBLE COMMODITY  
EXTRACTION

Tickers: TSXV: CTH; OTCQB: CTHCF

Introduction

Strategic Overview & Financial Roadmap

Conclusion

Appendix: Technology & Asset Overview



## KEY VALUE CATALYSTS - INDICATIVE ROADMAP TO OPERATIONS FOR GROWTH<sup>1</sup>

### 2024 H1

- ▶ ○ HyProMag – Commence Feasibility Study – Commence USA Permitting
- HyProMag – Commence USA Gov Grant/Loan Applications
- Ceibo – Small- and large-scale leach testing for copper ores
- Lac Jeannine – PEA
- Lac Jeannine – Commence Feasibility Study – Commence Quebec Permitting
- BSL – Advance negotiations and due diligence on 4 further projects identified; 2 advanced, 2 early stage

### 2024 H2

- ▶ ○ HyProMag – Board Approval for USA rollout
- HPMS Demonstration Plant UK commissioned
- Ceibo – Design phase for Demonstration Heap – CoTec source JV opportunities

### 2025+

- ▶ ○ HyProMag USA Implementation
- BSL JVs – Project Evaluation x4
- Ceibo – Detailed Design phase for Demonstration Heap – Ceibo – CoTec JV opportunities
- ▶ ○ BSL JVs – Detailed Design/Board approval
- Ceibo – CoTec JVs Project Implementation / Asset Deal x2
- Three new technology investments

<sup>1</sup>CoTec's ability to complete the potential investments described in this presentation is subject, among other things, to its ability to secure additional capital required to fund these potential investments subject to significant assumptions and contingencies, including the availability of required financing



## POTENTIAL FUTURE INVESTMENT THEMATICS UNDER CONSIDERATION<sup>1</sup>

### Graphite and Graphene

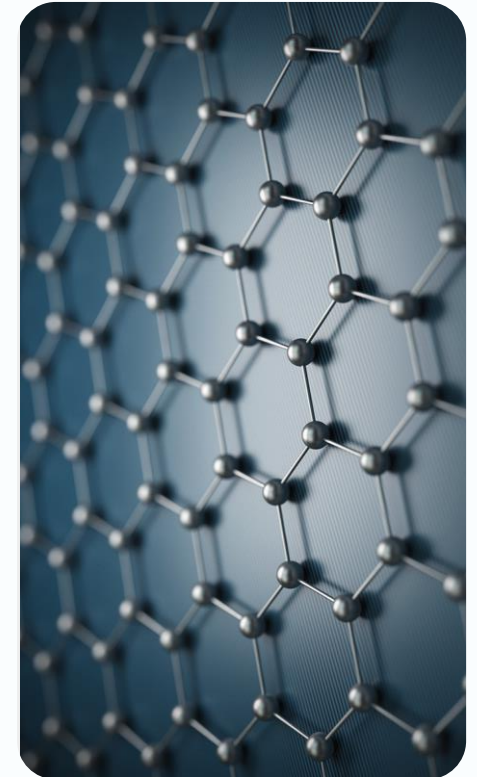
- Graphene is many times stronger than steel, lightweight and flexible. Electrically and thermally conductive but also transparent. World's first 2D material and is one million times thinner than the diameter of a single human hair<sup>2</sup>.

### Green Cement

- Targeting groups that can use waste materials and their proprietary process to create cement, potentially eliminating the carbon intensive process of burning the material in kilns at 2700°F as part of traditional cement manufacturing

### Green Iron Ore for 3D Printing

- In discussion with a group to unlock tailings for iron ore to create high quality powders for 3D printing



<sup>1</sup> CoTec's ability to complete the potential investments described in this presentation is subject, among other things, to its ability to secure additional capital required to fund these potential investments

<sup>2</sup> <https://www.graphene.manchester.ac.uk/learn/applications/>



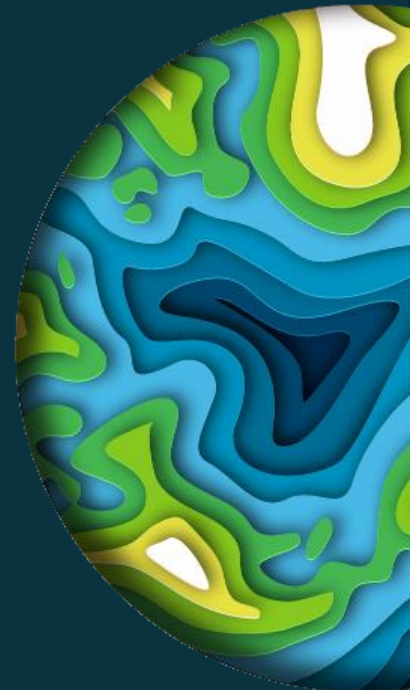
## CONCLUSION

### Four stakes in technologies that are developing into operating businesses leading to expected near-term revenue

Entry at the ground floor in a unique opportunity to invest in a leadership team that has access to numerous high-tech opportunities, a proven track record of value creation, and a demonstrated record of company-building in a unique space

#### Multiple catalysts for revaluation and exit:

- ✓ **Upside** through JV optionality applying **exclusive rights** of technologies
- ✓ **CoTec** believes its technologies are being acquired at attractive valuations
- ✓ **Potential** for liquidity event (IPO, deSPAC, etc.) for underlying investments and potential investments
- ✓ **Multiple** opportunities in the pipeline





PROVIDING **SUSTAINABLE, LOW CARBON** SOLUTIONS FOR  
RESPONSIBLE COMMODITY EXTRACTION

STRICTLY PRIVATE & CONFIDENTIAL

Tickers: TSXV: CTH; OTCQB: CTHCF



PROVIDING **SUSTAINABLE,**  
**LOW CARBON** SOLUTIONS FOR  
RESPONSIBLE COMMODITY  
EXTRACTION

Tickers: TSXV: CTH; OTCQB: CTHCF

Introduction

Strategic Overview & Financial Roadmap

Conclusion

Appendix: Technology & Asset Overview





# CRITICAL MINERALS GROUP



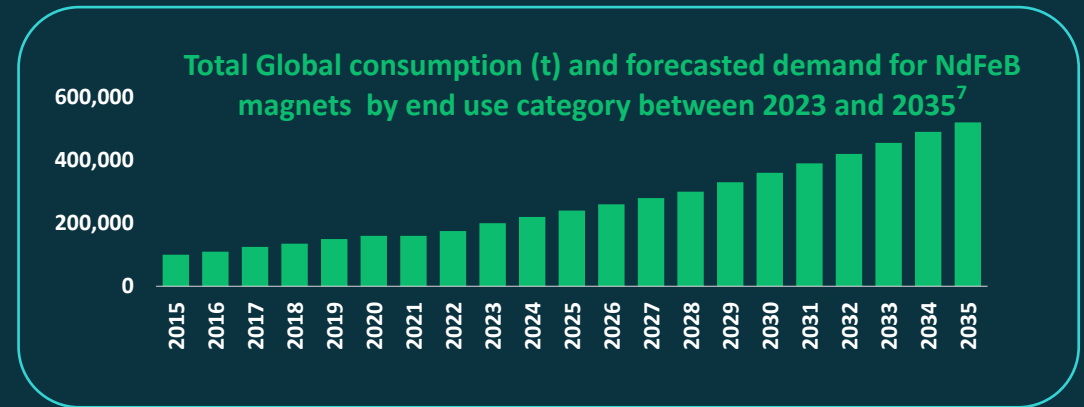
## MAGINITO LIMITED - HYDROGEN PROCESSING OF MAGNETIC SCRAP TECHNOLOGY

20.6%<sup>1</sup> equity interest in Maginito Limited, and a 50-50 JV<sup>2</sup> (CoTec-Maginito) to collaborate on deploying a patented process to extract rare earths from recycled material in the USA

- Initial discussions and positive engagement with US Gov't to secure grants and support US critical minerals supply chains<sup>3</sup>
- Maginito is completing feasibility studies and US site selection for plants. Scoping studies and site selection (Germany) process underway
- HyProMag's rare earth magnet recycling technology selected as a Minerals Security Partnership project<sup>4</sup>
- First production runs of short-loop recycled rare earth magnets completed at the Tyseley Energy Park rare earths hub in Birmingham, UK in 2023 - commercial production targeted for mid-2024

### HyProMag Ltd.'s Core Tech: HPMS (Hydrogen Processing of Magnet Scrap)

- Energy efficient extraction (88% less<sup>5</sup>) with key demagnetisation of NdFeB (neodymium, iron, boron) magnets embedded in scrap
- Enabling recycling in electronics, EVs, robotics, wind turbines, etc. with 200,500tpa of scrap expected by 2035<sup>6</sup>
  - Provides rare earth magnets and alloys with reduced carbon footprint
- HyProMag's highly energy efficient, patented HPMS technology developed over 15 years at University of Birmingham with a sunk cost of over US\$100 million<sup>5</sup>
  - Established recycling facilities at Tyseley Energy Park in Birmingham, UK
- Strategic importance as China produces more than 90% of RE elements, alloys and magnets<sup>6</sup>



- Near term production pipeline with targeted commissioning of plants in UK and Germany in 2024 and 2025 with UK, German and EU Government grant funded support → 21% of Maginito profits recognized by CoTec<sup>8</sup>

<sup>1</sup> <https://cotec.ca/news/cotec-completes-conversion-of-2m-mkango-loan-note-to-increase-equity-position-in-maginito-from-10-per-cent-to-206-per-cent>

<sup>2</sup> <https://cotec.ca/news/mkango-subsidiary-maginito-and-cotec-form-hypromag-usa-joint-venture-and-commence-process-to-appoint-epcm-provider-for-the-feasibility-study>

<sup>3</sup> <https://www.whitehouse.gov/briefing-room/speeches-remarks/2023/04/27/remarks-by-national-security-advisor-jake-sullivan-on-renewing-american-economic-leadership-at-the-brookings-institution/>

<sup>4</sup> <https://www.state.gov/joint-statement-on-the-minerals-security-partnership-announce-support-for-mining-processing-and-recycling-projects/>

<sup>5</sup> <https://maginito.com/>

<sup>6</sup> Adamas Intelligence

<sup>7</sup> [https://www.neomaterials.com/wp-content/uploads/2023/03/Neo\\_Investor\\_Presentation.pdf](https://www.neomaterials.com/wp-content/uploads/2023/03/Neo_Investor_Presentation.pdf)

<sup>8</sup> Based on the equity method of accounting for an investment with significant influence



## MAGINITO US JV - CONCEPTUAL HUB AND SPOKE MODEL FOR US OPERATIONS

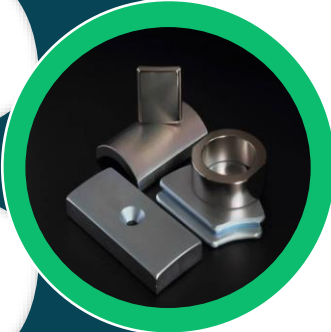
Feasibility study and site selection in the US - aiming to construct and operate three HPMS reactors and one magnet plant in the US to generate revenue

### Hub & Spoke Integrated Network

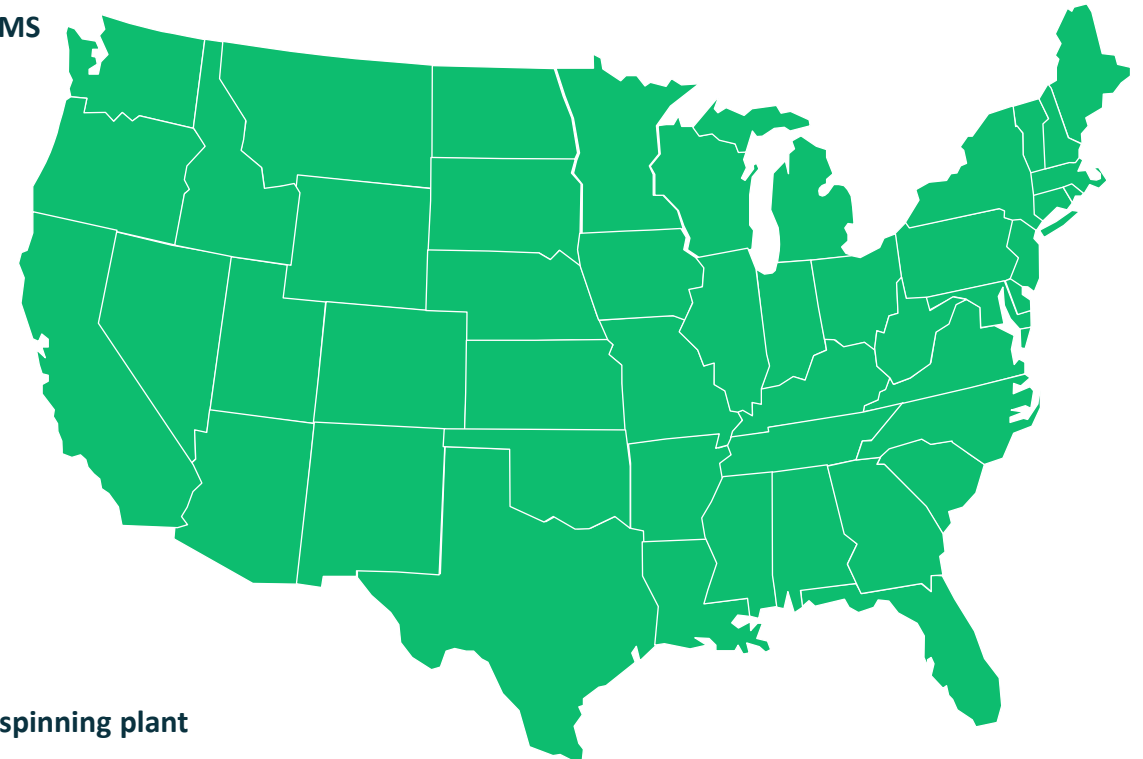
Collection  
of end-of-life magnets  
& scrap



Spoke  
Pre - processing and HPMS  
Reactors



Hub  
Magnet plant / melt spinning plant  
/ chemical plant





# MAGINITO US JV - POTENTIAL DEVELOPMENT TIMELINE IN PARALLEL WITH UK & GERMAN DEMO PLANTS

## HyProMag Ltd / University of Birmingham ("UoB")

- Minimum capacity 100tpa NdFeB
- £4.3m project 100% funded by UK-based Driving the Electric Revolution Fund

## HyProMag GmbH (Germany)

- Minimum capacity 100tpa NdFeB
- €6.1m project with 60% funded by European Regional Development Fund (ERDF) and Ministry of Economic Affairs, Labour and Tourism Baden-Württemberg

## Mkango Rare Earths UK (SCREAM project)

- Developing pilot plant for recycling via chemical route at Tyseley Energy Park
- Mkango project budget of £1.1m with 70% funded by UK-based Driving the Electric Revolution Fund

UK HPMS Pilot Plant Commissioned (@ UoB)  
50-100kg / batch



2022

2023 H2



Completed Conceptual Study - Hub and Spoke

Commission: Chemical Pilot Plant & HPMS Demo Plant (@ Tyseley)



2024 H1



Feasibility Study, Construction and Commissioning – plants to include recycling, chemical processing, production of alloys & magnets, and permitting

Commission: HPMS Plant (@ Pforzheim)



2024 H2



~21% profits to be recognized by CoTec<sup>1</sup>



Revenue



~60% profits to be recognized by CoTec<sup>1,2</sup>

<sup>1</sup> Based on the equity method of accounting for an investment with significant influence

<sup>2</sup> 60.3% based on the 50-50 JV right (CoTec-Maginito) for US roll-out, and 20.6% equity ownership of Maginito, leading to an effective interest of 60.3% in the USA



# GREEN IRON GROUP

**DANGER**  
MOVING THE CRANE  
MAY CAUSE  
MECHANICAL DAMAGE



## BSL TECHNOLOGY

**3% Equity investment in Binding Solutions Ltd. (“BSL”) which has a commercially-proven an industry-leading patented cold binding technology – includes exclusive JV rights to deploy the technology in four jurisdictions to create revenue-generating businesses**

- BSL technology converts the fine materials from mines/waste dumps into ISO-compliant pellets or briquettes ready for furnace usage → **green steel**
- Significant energy savings and 90% reduction in capital costs per 1mtpa production vs. traditional induration processes<sup>1</sup>
- Broad application and not limited to steel, applicable to variety of metals and minerals
- BSL is currently designing a full-scale commercial demonstration plant
- BSL has received an equity investment from Mitsui at a valuation of US\$130m and most recently (Aug. 4, 2023) by Australian-based MinRes at a higher valuation of US\$158m. This valuation represents a **107% increase** over the US\$75m valuation at which CoTec made its initial US\$2m investment.
- **BSL commissioned a pilot plant in Teesside in August 2023**
- **CoTec is targeting revenue 2025-2026 from the application of this technology**

**Fines / Concentrate**  
Primary or Waste Material  
(e.g., Fe, Mn, Cr, Ni)

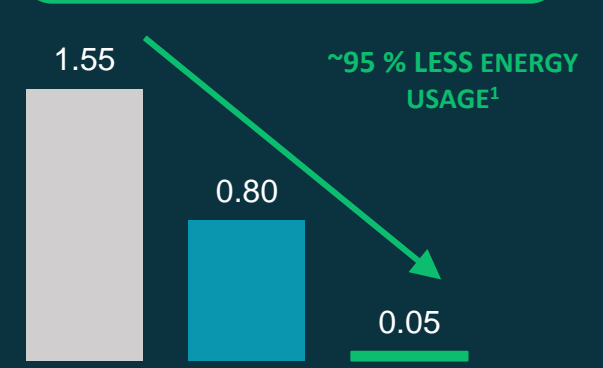


**BSL Technology**

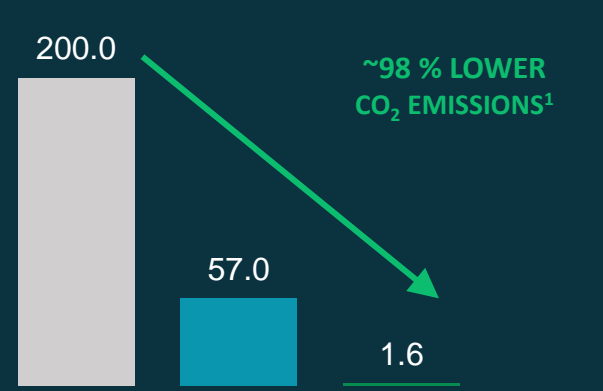


**Monetizable Product**  
Pellet or Briquette  
(passing ISO test, furnace ready)

### ENERGY USAGE (GJ/T)



### CO<sub>2</sub> EMISSIONS (KG/T)



■ Sintering ■ Induration (Hot Pelletisation) ■ BSL

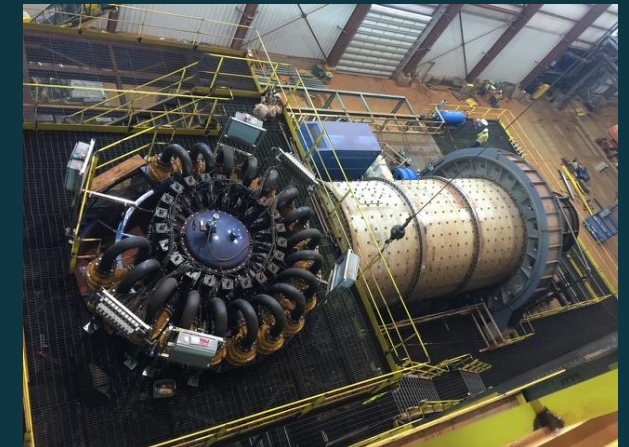
<sup>1</sup>Source: Schwalm, T. (2013). 50 Years of Iron Ore Pelletizing Experience and Innovation, CFG Report – Oct 2018. Energy usage and emissions during induration are highly dependent on type of iron ore used, with hematite/limonite ore being significantly higher than magnetite ore. Figures shown based on an average



## MAGIRON - IRON ORE CONCENTRATION AND RECOVERY

Equity investment (17%) in MagIron LLC, a brownfields restart of an iron ore processing plant in the midwestern United States. MagIron also owns property which contains sufficient waste material and a beneficiation technology that can be applied to the tailings to support a multi-decade business plan<sup>1</sup>

- ✓ MagIron purchased an iron ore concentrator out of insolvency in Minnesota together with proprietary technology for improved efficiencies in iron ore concentrate production
- ✓ Potential to generate low carbon US-based green steel, promoting steel independence
- ✓ Restart of production expected in 24 months after refurbishment program and cost of approximately US\$80 million. MagIron's ability to complete the refurbishment program and restart operations at Plant 4 will be subject, among other things, to its ability to secure sufficient funding
- ✓ Relatively new plant, construction completed ~Jan. 2015 and operated for 21 months. Existing infrastructure reduces MagIron's CAPEX requirements by hundreds of millions of dollars



- ✓ Sample of stockpiled material sent to BSL's laboratories to determine if cold agglomeration technology can be applied to further improve economics and significantly reducing carbon emissions. Initial results are very encouraging
- ✓ MagIron estimate 20 years+ operational life<sup>1</sup>
- ✓ MagIron issued a convertible note for \$5 million at a pre-money valuation of US\$30 million, representing an increase in valuation of approximately 130% from CoTec's initial investment
- ✓ MagIron recently raised ~US\$500k at a pre-money valuation of US\$150 million from insiders. This is over a **10x uplift** from the US\$13.3 million post-money valuation at the time of CoTec's initial investment.

<sup>1</sup> MagIron LLC (magironusa.com)



# COPPER GROUP





## CEIBO LEACHING TECH – ALTERNATIVE TO JETTI AND NUTON

### 3% Equity Investment in Ceibo - transformational low-carbon copper heap leaching technology which targets chalcopyrite and other refractory copper minerals containing 70%+ of known copper reserves

- Ceibo is a Delaware company with a Chilean operating subsidiary developing technologies for the mining industry for 10+ years
  - Sulphide leaching technologies targeting ~65%~75% Recoveries
    - Without a sulphide leaching technology recovery rates will decline from ~70% (standard for oxides) to ~30%, the higher limit for leaching chalcopyrite with traditional acid leaching
- CoTec has a seat on Ceibo's Technical Advisory Board (TAB) and the opportunity to propose JV arrangements regarding the application of the technology

✓ Producing copper faster than greenfield developing conventional mines

✓ Low capital intensities, and high barrier to entry

✓ Low all-in costs to cathode

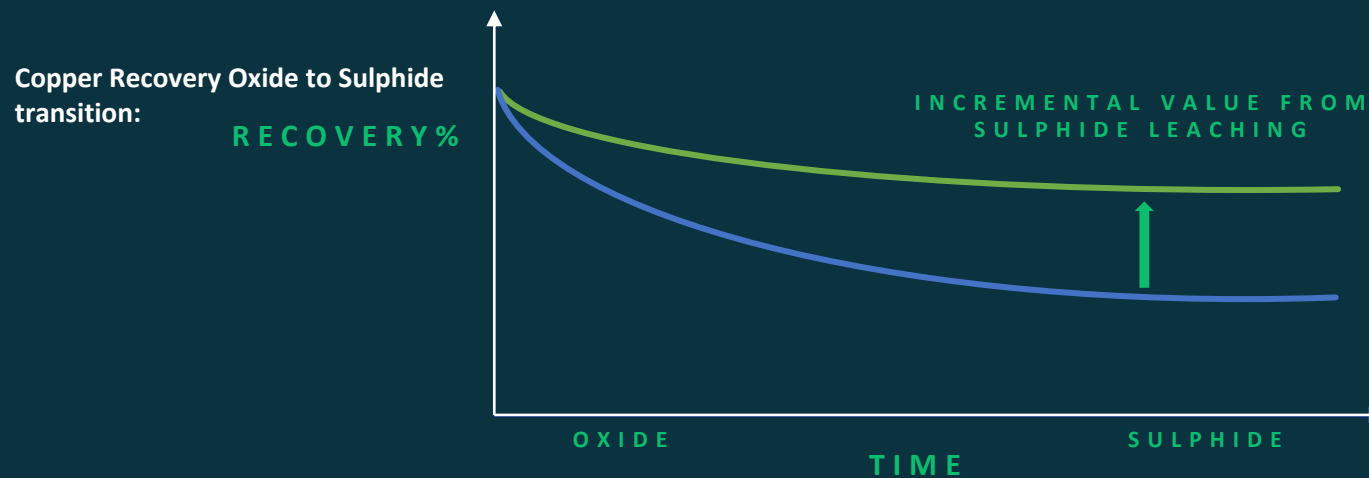
✓ Smaller environmental footprint

✓ Low-carbon footprint

✓ Greater water efficiencies

✓ Shorter permitting approvals

- Ceibo recently announced that BHP Ventures has joined as an investor
- Jetti Resources LLC, has developed a competitive extraction process, which has recently been valued at US\$2.5 billion<sup>1</sup>

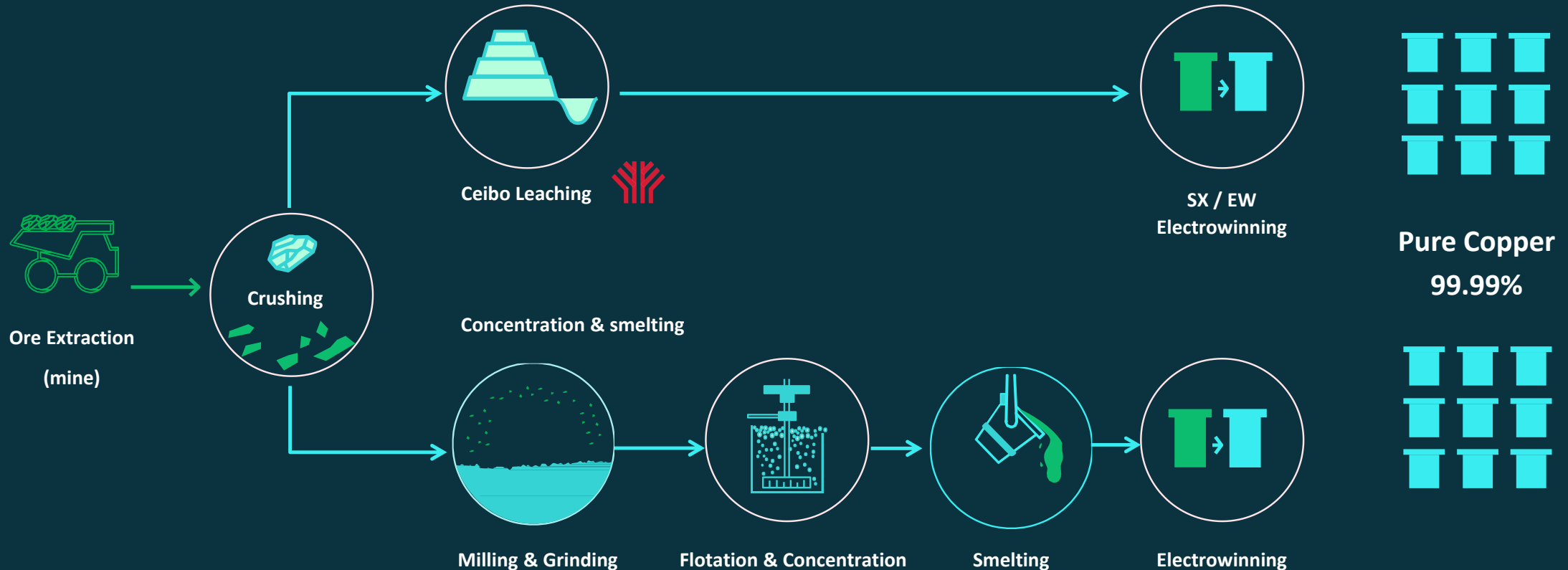


<sup>1</sup>Copper Tech Firm Jetti Raises Funds at \$2.5 Billion Value. Bloomberg. <https://www.bloomberg.com/news/articles/2022-10-24/copper-tech-firm-jetti-raises-funds-at-2-5-billion-valuation#xj4y7vzkg>



## CEIBO - LEACHING IS THE LOWEST CARBON, FASTEST AND CLEANEST PROCESS

In leaching, the ore is irrigated with a diluted acid that dissolves copper into a pregnant solution and then carried to a solvent extraction and electrowinning unit (SX/EW) where it will form a commercial cathode



Concentration + smelting is fast and effective, **but intense in capex, water, fuel** and generates large tailing ponds