

Cotec Holdings Corp. Files Annual Audited Financial Statements and MD&A

28.04.2025 | [ACCESS Newswire](#)

VANCOUVER, April 28, 2025 - [CoTec Holdings Corp.](#) (TSXV:CTH)(OTCQB:CTHCF) ("CoTec" or the "Company") is pleased to announce that it has filed its audited annual financial statements and the accompanying management discussion and analysis for the financial year ended December 31, 2024. The Company reported net income of \$0.5 million and net loss of \$0.2 million for the quarter and the year, respectively.

Julian Treger, CoTec CEO commented; "2024 was a transformative and exciting year for CoTec during which we have achieved all our objectives and completed two very successful independent technical studies for our HyProMag USA joint venture and the Lac Jeannine project. We are now extremely well positioned to become a resource producing company by H1, 2027, a mere five years since launching CoTec. This would be a remarkable achievement for a resource-based company, compared to the 12 - 15 years plus timeframe for conventional mining companies."

"Our technology investments and operations are focused on critical minerals supply chains for Western countries and HyProMag USA has the potential to become a key player in the domestic supply of rare earth permanent magnets in the USA during a time when it is critically needed."

"We continue to believe that the CoTec shares are trading at a significant discount to our intrinsic value as indicated by the Lac Jeannine Preliminary Economic Assessment, HyProMag USA Feasibility Study and the value of our investments. We have initiated various initiatives to create investor awareness in both USA and Canada to increase the liquidity in our stock and to close this value gap. We also continue to support the company through insider buying of shares in the market, insider participation in financings and through the provision of loan finance."

"We are looking forward to an equally successful 2025, laying the foundation for the construction of our projects during 2026 and ultimate production early in 2027 and continue to work closely with all our stakeholders across governments, first nation groups and the communities where our assets are located."

Highlights for the year include:

Operational

- HyProMag USA LLC ("HyProMag USA") formally incorporated for the roll-out of the revolutionary hydrogen based HyProMag rare earth magnet recycling technology in the USA. CoTec owning 60.3% of the economic interest - 50% direct and 10.3% indirect holding
- BBA USA Inc., PegasusTSI and Weston Solutions Inc. engaged by HyProMag USA to complete the independent Feasibility Study for the roll out of the HyProMag technology in the USA which was completed on time and within budget ("USA Feasibility Study"). Results of the study concluded a net present value applying a 7% discount rate ("NPV7%") of US\$262 million and 23% real internal rate of return ("IRR") based on current market prices. \$503 million post-tax NPV7% and 31% real IRR based on forecasted market prices. All-in sustaining cost of US\$19.6 per kg of NdFeB compared to a weighted average market price of US\$55 per kg
- Awarded contracts for the National Instrument 43-101 Preliminary Economic Assessment for the Lac Jeannine Project ("PEA") to an interdisciplinary team of consultants, engineers and scientists co-led by Addison Mining Services Ltd. and Soutex Inc. with targeted completion during the first half of 2024

- Filed Initial Mineral Resource Estimate ("MRE") and positive PEA on time and within budget. Initial Inferred Mineral Resource of approximately 73 million tonnes (Mt) at 6.7% total Fe for 4.9 Mt of contained total Fe. Pre-tax NPV7% of US\$93.6 million, and IRR of 38%, and post-tax NPV7% of US\$59.5 million, and IRR of 30% excluding potential benefit of adjacent tailings
- MagIron LLC ("MagIron") investment signed long-term mineral leases which provide feedstock for further operational and economic support for the restart of MagIron's Plant 4 iron ore concentrator. When combined with iron-bearing stockpiles already owned by MagIron, the aggregate iron-bearing materials secured could be sufficient to support Plant 4 for more than 20 years of operation, targeting annual production of 2.5 million dry tonnes per annum of Direct Reduction grade iron concentrate
- HyProMag secured exclusive agreement with Inserma Anois S.L to commercialize pre-processing technologies through the automated processing of hard disk drives, loudspeakers and electric motors to compliment HyProMag USA and HyProMag's future German and UK operations
- Initiated "Request for Proposal" process for Engineering, Procurement and Construction Management providers for HyProMag USA
- Commenced the process to appoint a drilling contractor for the 2025 infill and expansion drilling program for Lac Jeannine
- Ceibo Investment partnered with Glencore's Lomas Bayas Mining Company to deploy Ceibo's proprietary leaching technologies targeting a more effective extraction of copper from low-grade sulphides at one of Chile's leading mines

Corporate

- Appointed retired Vice-Admiral Robert Harward as non-executive director
- Joined the Rare Earth Industry Association ("REIA") to work with REIA and other stakeholders to support the roll out of the HyProMag technology
- Raised gross aggregate proceeds of \$5.3 million of equity through two non-brokered private placements
- Entered into a convertible loan agreement with Kings Chapel International Limited ("Convertible Loan"). The Convertible Loan replaced all loans outstanding to Kings Chapel International plus an additional CAD\$1,500,000 in principal to be advanced in three monthly tranches of \$500,000. The outstanding principal of the loan bears an interest of 10% and is convertible into CoTec stock at CAD0.75 per share

About CoTec

CoTec is a publicly traded investment issuer listed on the Toronto Venture Stock Exchange ("TSX-V") and the OTCQB and trades under the symbols CTH and CTHCF respectively. CoTec Holdings Corp. is a forward-thinking resource extraction company committed to revolutionizing the global metals and minerals industry through innovative, environmentally sustainable technologies and strategic asset acquisitions. With a mission to drive the sector toward a low-carbon future, CoTec employs a dual approach: investing in disruptive mineral extraction technologies that enhance efficiency and sustainability while applying these technologies to undervalued mining assets to unlock their full potential. By focusing on recycling, waste mining, and scalable solutions, the Company accelerates the production of critical minerals, shortens development timelines, and reduces environmental impact. CoTec's strategic model delivers low capital requirements, rapid revenue generation, and high barriers to entry, positioning it as a leading mid-tier disruptor in the commodities sector.

Please visit www.cotec.ca.

For further information, please contact:

Braam Jonker - (604) 992-5600

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 Feasibility Study, PEA, as well as management's expectations with respect to 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; 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 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.sedar.com.

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SOURCE: CoTec Holdings Corp.

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