



## **BacTech Takes Steps to Improve Balance Sheet**

August 20, 2020 Toronto, Canada

**BacTech Environmental Corporation** (“BacTech” or the “Company”),(CSE:BAC, OTC:BCCEF) today announced significant balance sheet improvements with respect to outstanding debt obligations.

“Management of the Company, who have been accruing salaries for over 3 years, have agreed to a voluntary forgive the indebtedness from accruing compensation owing to them as of June 30<sup>th</sup>, 2020 (\$1.244M). In its place BacTech will issue 2.5M stock options exercisable at \$0.05 for 10 years to certain employees and consultants who forfeited their compensation.” stated Ross Orr, President and CEO.

In addition, an arm’s length holder of \$200,000 face value of debentures that mature in August (\$100,000) and September (\$100,000) requested that the Company issue 5,076,260 common shares at a deemed price of \$0.05 per share to eliminate their \$253,813 debenture and the accrued interest as of August 15, 2020. A second arm’s length debenture holder has agreed to convert 50% of their \$175,000 debenture holdings into common shares and 100% of the accrued interest at \$0.05 per share. These transactions will result in the issuance of 3,083,340 common shares and reduces \$154,167 in debenture and interest owing. All common shares issued through these transactions will be subject to a 4 month hold period effective August 17<sup>th</sup>, 2020. Both of these conversions were at the request of the holders.

The above agreements are subject to regulatory or CSE approval, if applicable, and completing the required filings with the security exchange.

## **ABOUT BACTECH**

BacTech is promoting the use of its proprietary bioleach processing technology to treat historic arsenopyrite concentrates and tailings produced in the Ponce Enriquez area of Southern Ecuador.

BacTech has agreed to participate with a group looking to reprocess the Arsenic Stockpile in Snow Lake, Manitoba as a technology partner.

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### *Special Note Regarding Forward-Looking Statements*

This news release contains “forward-looking information”, which may include, but is not limited to, statements with respect to future tailings sites, sampling or other investigations of tailing sites, the Company’s ability to make use of infrastructure around tailings sites or operating performance of the Company and its projects. Often, but not always, forward-looking statements can be identified using words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-

looking statements contained herein are made as of the date of this news release and the Company disclaims, other than as required by law, any obligation to update any forward-looking statements whether because of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

**Shares outstanding: 105,420,423**