



BacTech Environmental Provides Corporate Update and Progress Report on Tenguel Bioleaching Plant and Project

TORONTO, ON, March 22, 2022 – [BacTech Environmental Corporation](#) (CSE: BAC, OTC: BCCEF, FSE: 0BT1) (“**BacTech**” or the “**Company**”), a commercially proven environmental technology company delivering effective and eco-friendly bioleaching and remediation solutions, is pleased to provide a corporate update and progress report on its Tenguel – Ponce Enriquez bioleaching plant and project.

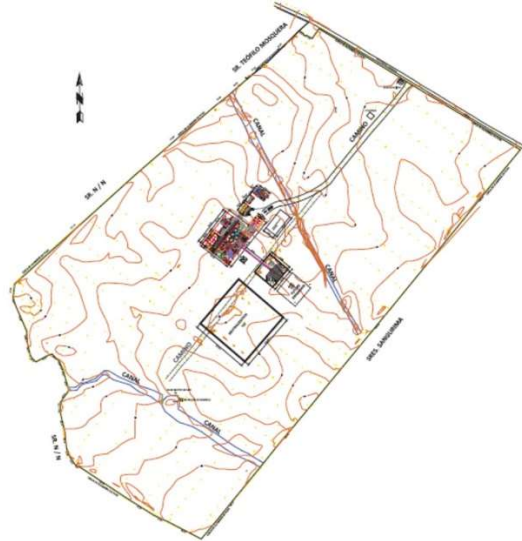
Key highlights include:

- Closing date for the 100-acre plant property located in Tenguel set for April 9, 2022;
- Environmental and construction permitting expected to be approved by August 2022 with construction to commence shortly thereafter;
- COO David Tingey now based in Guayaquil, working closely with EPCM on detailed engineering report;
- Plant debt financing process is underway, with several expressions of interest being discussed and/or are under review; and
- Second round closing on Private Placement Offering anticipated later this month.

“Having just returned from a week of site visits and engaging Ministers of various departments related to our project and ESG initiatives in Ecuador, I am pleased to say that we continue to receive positive support as we introduce our plans to enhance the sustainability of gold mining,” said Ross Orr, President, and CEO of BacTech Environmental. “The foundation for a profitable business partnership has been set and interest level from area miners and community stakeholders for plant development remains very strong. Everyone looks forward to a return to prices received prior to the imposition of the Chinese arsenic import tax on concentrates.”

Tenguel Plant Update

On April 9, 2022, BacTech intends to close on its 100-acre (40 ha) property in Tenguel. Sitting adjacent to Ponce Enriquez, the property is well-situated to meet the needs of the 90+ area mining cooperatives and companies which will supply and feed BacTech’s proposed processing plant.



David Tingey, BacTech’s COO, continues to oversee all aspects of the project from his base in Guayaquil including implementation, permitting, engineering design, financial management, key stakeholder engagement, reporting, and evaluation. David is working closely with EPCMC on the detailed engineering to evaluate operations associated with plant construction and development, while also identifying ways to improve expected economic performance.

Kate Castro is leading BacTech’s permitting process, with an estimated approval date of August 2022. Bernardo Brito, BacTech’s Country Manager and mineral concentrates expert, remains actively involved with the Company's in-country negotiations, contractual agreements, potential importation tax exemptions, and logistics.

“Our initial projected plant footprint will use only 20 acres of the property, so we have made the decision to allow local cocoa farmers to remain rent-free and tend to the 80 acres of cocoa trees keeping all proceeds sold from the property,” Orr continued. “Our actions are not only generating community goodwill, but we’re also developing important trusted relationships that will help safeguard and look after plant operations.”



Financing and Private Placement Update

BacTech has begun the process of arranging the debt financing for the proposed plant. Since the publishing of the Bankable Feasibility Study, the Company has received numerous expressions of interest due to the outstanding economics of the project. BacTech also anticipates announcing a second closing later this month with respect to its recently announced unique unit offering plus royalty financing.

The Company is offering a \$.20 unit comprised of one common share and one common share purchase warrant at \$.30 for two years. The financing includes a 0.5% royalty for every \$1M raised under the offering. The financing offers investors the chance to participate in a royalty directly as opposed to through the purchase of a royalty company's shares. For illustration purposes, using \$1900 gold price and 31,000 ounces gold per annum, a royalty would be \$294,500 per \$1M investment. After the investor has received a 200% after-tax return the royalty will be cancelled, and the investor will retain their common shares.

About the Tenguel – Ponce Enriquez Bioleaching Project

BacTech is planning to build a new owner-operated bioleaching facility in Tenguel, near Ponce Enriquez, Ecuador, in a region where arsenic is associated with gold ore (Arsenopyrite). The Company's plan is to build a 50 tpd bioleach plant capable of treating high gold/arsenic material. A 50 tpd plant, processing feed of 1.75 ounces of gold per tonne, similar to feeds available to the Company from local miners, would produce approximately 31,000 ounces per year. Plant designs are modular and can be expanded without affecting ongoing production. The total concentrate market in the Ponce Enriquez area is estimated to be between 200 and 250 tonnes per day, allowing for increased throughput potential with a larger plant.

Key economic highlights:

- Pre-tax NPV (Net Present Value with 5% discount rate) of \$60.7M
- Pre-tax IRR (Internal Rate of Return) of 57.9%
- Annual Gold Production of 30, 900 ounces
- Capital Cost of \$17M
- Bioleach Operating Cost of \$212 per tonne
- Assumed Purchase Prices of Concentrate – 65% of the contained gold value
- Pre-tax Earnings Prior to Employee Bonus – \$10.9M annually
- Estimated local employee bonus pool – \$1.64M
- Payback (70% DEBT) – 2 years

In total, there are over 90 small mines operating in the area. BacTech intends to return local miner compensation back to previous payment levels, prior to a sweeping price reduction imposed by Chinese buyers due to recent import levies on arsenic/gold concentrates entering China. BacTech continues to investigate the prospects of establishing additional modern bioleaching facilities across other areas of Ecuador, Peru, and Colombia. Where possible, the Company will partner with national and local governments, non-governmental organizations (NGOs) and others to assist with the funding of these projects and ensure that they meet the Company's high expectations not only for environmental standards, but also for the highest standards in all ESG considerations.

About BacTech Environmental Corporation

BacTech is a proven environmental technology company, delivering effective and eco-friendly bioleaching and remediation solutions to commercial operations to process and recover preferred metals (gold, silver, cobalt, and copper) smartly and safely remove and transform harmful contaminants like arsenic into benign EPA-approved products for landfill. Tapping into numerous environmental and economic advantages of its proprietary method of bioleaching, BacTech uses naturally occurring bacteria, harmless to both humans and the environment, to neutralize toxic mining sites with high-pay potential. BacTech is publicly traded on the CSE under the symbol “BAC”; on the OTC as “BCCEF”; and the Frankfurt Stock Exchange as “0BT1”.

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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: 163,805,558

The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the shares, nor is it a solicitation of interest from a prospective investor.