



## **BacTech Receives Environmental Impact Study Approval from Ecuador’s Ministry of Environment, Water, and Ecological Transition**

TORONTO, ON, October 3, 2022 – **BacTech Environmental Corporation** (CSE: BAC, OTC: BCCEF, FSE: 0BT1) (“**BacTech**” or the “**Company**”), a commercially proven environmental technology company delivering eco-friendly bioleaching and remediation solutions for precious metal and critical mineral recovery, is pleased to announce that, further to its [August 15, 2022 update](#), the Company has received official ESIA (Environmental and Social Impact Assessment) approval from the Ministry of Environment, Water, and Ecological Transition. This key approval marks a significant milestone with the process taking approximately seven months.

BacTech will now pursue the final community consultation phase, pending further government direction, in order to secure its Environmental License and associated permit approvals for the construction of the Tenguel bioleaching plant. BacTech remains in close contact with the Ministry of Environment, Water and Ecological Transition as well as the Ministry of Energy and Mines, who are together preparing the community consultation guidelines. The company will continue to work closely with the regulatory authorities, local communities and all other stakeholders to ensure a collaborative agreement.

“BacTech has taken another important step forward with this approval, and the Company is very well prepared to enter this final stretch of the social consultation process,” said Ross Orr, President and CEO of BacTech Environmental. “Across the board, our community relationships are both genuine and strong as we’ve been seeking and applying stakeholder input into project planning since the very beginning.”

### **About the Tenguel – Ponce Enriquez Bioleaching Project**

BacTech is planning to build a new owner-operated bioleaching facility in Tenguel, 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, assuming a base gold price @ \$1,600 per ounce:

- 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

In total, there are over 90 small mines operating in the area. 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, nickel 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 OTCQB as “BCCEF”; and the Frankfurt Stock Exchange as “0BT1”.

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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: 173,358,891

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.