

BacTech Environmental Corporation
FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

BacTech Environmental Corporation (the "Issuer")
37 King Street East, Suite 409
Toronto, Ontario M5C 1E9

Item 2: Date of Material Change

March 14, 2023

Item 3: News Release

A news release was issued and disseminated through the facilities of Canadian News Wire on March 14, 2023 and filed on SEDAR (www.sedar.com). A copy of the news release is attached as Schedule "A" hereto.

Item 4: Summary of Material Change(s)

BacTech Environmental Corporation ("BacTech or the Company")(CSE:BAC, OTC:BCCEF) announced the closing of a \$250,000 Convertible Debenture with an existing strategic investor who previously completed a \$1.0 million convertible debenture on April 21, 2022. The convertible debenture terms are the same as the prior debenture, now with the full principal balance of \$1.25 million not due until September 4, 2024. The terms call for a conversion at \$0.15 per share, at an annual interest rate of 8%.

Item 5.1: Full Description of Material Change

See attached news release at Schedule "A" to this report.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102 (Confidentiality)

Not applicable.

Item 7: Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8: Executive Officer

Louis Nagy
Chief Financial Officer

Item 9: Date of Report

March 22, 2023



BacTech Environmental Closes \$250,000 Convertible Debenture with Strategic Investor

TORONTO, ON, March 14, 2023 – **BacTech Environmental Corporation** (CSE: BAC, OTCQB: 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 report that the Company has closed a \$250,000 Convertible Debenture with an existing strategic investor who previously completed a \$1.0 million convertible debenture on April 21, 2022.

The convertible debenture terms are the same as the prior debenture, now with the full principal balance of \$1.25 million not due until September 4, 2024. The terms call for a conversion at \$0.15 per share, at an annual interest rate of 8%. The debenture extension was agreed to by the debenture holder for a 1% royalty of the Company’s Ecuador project -- the same royalty as announced for the May 5, 2022, and February 28, 2022, private placements. The Company also notes an additional \$6,600 was closed through the issuance of 100,000 shares on the previously announced private placement which closed on December 12, 2022.

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”.

For further information contact:

Ross Orr
President & CEO, BacTech Environmental Corporation
416-813-0303 ext. 222,
Email: borr@bactechgreen.com
Website: <https://bactechgreen.com/>
Investor Presentation: <https://bactechgreen.com/investors/>

Follow us on:

Facebook <http://www.facebook.com/BacTechGreen>

Twitter <http://twitter.com/BacTechGreen>

LinkedIn <http://www.linkedin.com/company/1613873>

Vimeo <http://vimeo.com/bactechgreen>

YouTube https://www.youtube.com/channel/UCBgXr3ej2_BMOtoeFoKIgEg

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: 174,210,406

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.