



# BacTech

Environmental

## BacTech Environmental Receives First Tranche of Silver Crown Royalties Shares

Toronto, Canada - October 25, 2024

BacTech Environmental Corporation (CSE:BAC, OTCQB:BCCEF) announced today that it has finalized its agreement with Silver Crown Royalties Inc. (CBOE:SCRI, OTCQX:SLCRF, FRA:QS0), first announced on June 3, 2024.

### Key Points:

- BacTech has agreed to pay the equivalent of a minimum of 35,000 ounces of silver annually to Silver Crown for ten years from its planned Tenguel, Ecuador bioleach facility.
- BacTech expects annual silver production of 40,000-45,000 ounces.
- In exchange, Silver Crown will pay CAD\$4M in common shares, issued in three (3) tranches.
- The first tranche includes an equal number (100,000) of common share purchase warrants exercisable at \$16 for 2 years from closing.
- Remaining tranches will be issued at key milestones in BacTech's Tenguel plant development.
- BacTech to receive 2<sup>nd</sup> instalment of 100,000 common shares on successfully financing the Tenguel plant
- The final instalment of 200,000 shares will be received once commercial production begins.

### Financial Impact:

- At current silver prices (~US\$32/oz), expected annual revenue is approximately \$1,120,000.
- This represents 1.2% of total projected revenues from the Tenguel plant.
- The agreement potentially adds \$4.0 million in face value assets to BacTech's balance sheet.

BacTech CEO Ross Orr commented: "Monetizing our silver production allows us to strengthen our balance sheet while maintaining focus on our core gold recovery operations. The recent surge in gold prices has significantly improved the Tenguel project's profitability."

Peter Bures, CEO of Silver Crown remarked: "We are excited to partner with Ross and his Team in Ecuador. The ability to unearth value for a small silver contribution from future production fits perfectly with our business model and approach. We are thankful for the opportunity to help out BacTech Environmental in their endeavor to conduct mining activities in a safe and environmentally responsible way."

The company also reported expanding its search for historic mine tailings in northern Peru to potentially supply feed for the Ecuador project or establish a base for a new plant near Trujillo, in northern Peru.

## **About BacTech Environmental Corporation**

BacTech Environmental Corporation is a company that specializes in environmental technology. We use a process called bioleaching to recover metals like gold, silver, cobalt, nickel, and copper, while also safely removing harmful contaminants like arsenic. This process is eco-friendly and uses naturally occurring bacteria that are safe for both humans and the environment. By using our proprietary method of bioleaching, we can neutralize toxic concentrates and tailings while also creating profitable opportunities. The company is publicly traded on several stock exchanges, including the CSE, OTCQB, and Frankfurt Stock Exchange.

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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.

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.