

# Cover Technologies Announces Stock Option Grant

**VANCOUVER, B.C., CANADA - SEPTEMBER 30, 2021 - COVER TECHNOLOGIES INC. (CSE: COVE) (OTC: MGPRF) (Frankfurt: 304A) (the "Company" or "Cover")** announces that it has granted, effective after market close on September 29, an aggregate of 125,000 stock options (each, an "Option") to certain officers of the Company in accordance with the Company's stock option plan.

Each Option is exercisable for one common share in the capital of the Company (a "Share") at a price of \$0.72 per Share, being the closing price of the Shares on the Canadian Securities Exchange on September 29, 2021. This is a normal-course grant that comprises part of the long-term compensation and retention incentives program provided by the Company. The Options will vest in equal installments on March 29, 2022 and September 29, 2022.

On behalf of the Board of Directors of the Company,

COVER TECHNOLOGIES INC.

*"Dorian Banks"*

Dorian Banks, CEO

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*Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.*

## **About Cover Technologies Inc.**

Cover Technologies Inc. is a technology research and development company with a focus on emerging technologies and solutions. In addition to the current research and development on its magnesium processing technology, Cover Technologies is in pursuit of identifying opportunities in emerging technologies. For further information or questions regarding the Company kindly contact the Company via email at [info@covertechnologies.ca](mailto:info@covertechnologies.ca). Additional information can be found by viewing the Company's filings at [www.sedar.com](http://www.sedar.com).

## **Forward-Looking Information**

Information set forth in this press release may involve forward-looking statements, including statements relating to the securities of the Company trading on the CSE. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address a company's expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: risks associated with marketing and sale of securities; the need for additional financing; reliance on key personnel; the potential for conflicts of interest among certain officers or directors with certain other projects; and the volatility of common share price and volume. In this case, disclosure about the development of ElectrumX is a forward-looking statement, and there is a risk that the development may not occur on schedule or occur as planned, and there is a risk that such event(s) occurring or not occurring (whether at all or as planned) may have adverse unforeseen impact on the Company, its market for securities, and/or its future business prospects (which include fundraising and operational matters). Forward-looking statements are made based on management's beliefs, estimates, and opinions on the date that statements are made and except as required by law, the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates, and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements. For further information on risk, investors are advised to see the Company's MD&A and other disclosure filings with the regulators which are found at [www.sedar.com](http://www.sedar.com).