



## REKTRON GROUP INC. ANNOUNCES ORGANIZATIONAL CHANGES AND CORPORATE UPDATES

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**VANCOUVER, BC, December 10, 2024**— Rektron Group Inc. (“**Rektron**” or the “**Company**”) (**CSE: REK.U | FRA: F75**) a global commodities trading house, announces a necessary key leadership transition to align with its vision and future growth strategy. Following the press releases issued on October 25, 2024 and November 30, 2024, Ricardo Phielix and Manny Bettencourt have stepped down from their roles as directors and executive officers, effective November 30, 2024. They have now been succeeded by the following persons dedicated to driving the Company’s strategic vision and fostering long-term value for shareholders, ensuring alignment with the Company’s market competitiveness.

The Company is pleased to announce the appointment of Atanas Kolarov as director and Chief Executive Officer (the “**CEO**”) of Rektron, effective December 7, 2024.

Mr. Kolarov brings over forty years of strategic insight and extensive experience in management and the development of companies in the oil sector, including partnerships with Fortune 500 firms. He has been instrumental in spearheading the upgrade of production platforms in the Caspian Sea and the establishment of key operations in Jebel Ali, United Arab Emirates. Mr. Kolarov has a proven track record of delivering operational success and he established a U.S based company specializing in the processing and distribution of crude oil in the Southeastern region of the United States. As the founder and CEO of a major holding company in the Balkan region, Mr. Kolarov oversaw the acquisition and operation of a refinery, as well as the processing, distribution, and trading of petroleum products, becoming the first company to operate a privately held refinery on the eastern seaboard of the Black Sea. His deep expertise and strategic leadership make him ideally positioned to drive Rektron’s future growth and success.

Additionally, the Company is delighted to announce the appointment of Ronald Galetzki as an Independent Director to the Board, effective December 7, 2024.

Mr. Galetzki has over 27 years of extensive experience in global mining and commodities. He has held prominent roles in top-tier companies such as Codelco, Collahuasi, BHP Billiton, and KGHM, including serving as Head of Marketing and Sales at KGHM Chile and Distribution Manager for Sulfuric Acid at BHP Billiton. Ronald has successfully managed the commercial strategies for copper concentrates, cathodes, molybdenum, and sulfuric acid, overseeing supply chains from mine to port and final delivery to customers across international markets. His accomplishments include managing multi-billion-dollar sales portfolios, negotiating long-term contracts, and developing innovative supply chain and logistics solutions. Mr. Galetzki’s expertise in operations,

shipping, procurement, and sales coupled with his proven leadership and strategic visions, will be instrumental in his role as Independent Director for Rektron. Mr. Galetzki is fluent in Spanish and English, with qualifications of an MBA at Tulane University, Chile.

The Company is pleased to appoint Jigar Desai to act as the interim Chief Financial Officer, effective December 7, 2024.

Mr. Desai is a finance professional with fellow membership with Association of Chartered Certified Accountants (ACCA) in the UK. With over 19 years of experience in the finance sector, his diverse background includes experience in auditing under UK GAAP, IFRS, IQSM and complex group accounting. Mr. Desai brings with him his proven expertise in financial advisory across diverse sectors, including commodity companies and financial services. After gaining the practicing membership with ACCA in 2010, Mr. Desai has been in a prominent leadership role with, Goldwyns, a prominent accounting firm headquartered in London. Jigar's appointment will ensure adherence to governing regulatory frameworks.

Furthermore, Trevor Turner has been appointed as the Lead Independent Director, effective December 7, 2024, highlighting his continued commitment and growing leadership within Rektron.

*"For us, growth is a way of life and to build a legacy business has been the soul of what we have achieved thus far," stated Swapnil Mokashi, Rektron Chairman, "with this renewed leadership team, we are not only exhilarated but well positioned to scale the enterprise to new heights and execute on strategic opportunities that we fervently believe will be providential to the Company."*

On Behalf of the Board of Directors, Rektron Group Inc.

**Swapnil Mokashi**

**Chairman of the Board**

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**About the Company**

The Company is the holding and parent company of Rektron AQ Limited, which is the holding and parent company of DL Hudson Limited. DL Hudson Limited is the trading arm of a group of companies, of which there are several subsidiaries that support the group's global commodity trading operations. The Company is headquartered in Vancouver, BC, while Rektron AQ Limited is headquartered in London, UK.

The Company focuses on maintaining an experienced team of management and traders, extensive geographical and product diversification, trading and logistical expertise, and financial and risk management. The team at the Group is composed of energy and metals traders, and finance professionals with expertise from the City of London and Wall Street. The trading expertise includes principal energy and metals products, particularly ferrous and nonferrous metals, Energy Transition Commodities (“ETC”), recycled metals and crude and Euro VI-compliant refined oil products. The Company transacts across all compliant markets following the international trade regulations and guidelines.

## **FORWARD-LOOKING STATEMENTS**

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, “**forward-looking statements**”) that relate to Rektron’s current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as “will likely result”, “are expected to”, “expects”, “will continue”, “is anticipated”, “anticipates”, “believes”, “estimated”, “intends”, “plans”, “forecast”, “projection”, “strategy”, “objective” and “outlook”) are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond Rektron’s control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to the other factors set forth under “Caution Regarding Forward-Looking Statements” and “*Risk Factors*” in the Company’s final prospectus dated March 4, 2024 and as amended on June 28, 2024 and August 12, 2024. Rektron undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Rektron to predict all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

No securities regulatory authority has either approved or disapproved of the contents of this news release.