



BacTech Environmental Announces CAD\$1.0 Million Private Placement

TORONTO, ON, November 21, 2023 – BacTech Environmental Corporation (“**BacTech**” or the “**Company**”) (CSE: **BAC**, OTC: **BCCEF**, FSE: **0BT1**), a well-established environmental technology company specializing in environmentally friendly bioleaching and remediation solutions for the recovery of precious metals and critical minerals, announced today its plan to conduct a non-brokered unit financing to secure capital for its proposed bioleach processing facility in Tenguel, Ecuador.

The company aims to raise up to CAD\$1,000,000 through this offering. Each unit, priced at \$0.08, will comprise one (1) common share and one half (1/2) of a common share purchase warrant. A whole warrant will enable the holder to acquire an additional common share at \$0.12 within a two-year period from the closing of the financing.

"Following the receipt of the final permit from the Ecuadorian government, we are seeking equity to fund deposits on equipment with longer lead times, such as impellers and stainless steel, as well as working capital until the \$20 million Green Bond is finalized," stated Ross Orr, BacTech’s President and CEO.

Interested parties are encouraged to express their interest in the financing directly to BacTech. BacTech remains committed to achieving the Company’s environmental and social objectives while delivering long-term value to BacTech’s shareholders and stakeholders.

About the Tenguel – Ponce Enriquez Bioleaching Project

BacTech plans to construct an owner-operated bioleaching facility in Tenguel, Ecuador, a region known for its association with arsenic in sulphide gold ore (Arsenopyrite). The company intends to build a 50 tpd bioleach plant capable of treating high gold/arsenic material. Such a plant, processing feed with 1.75 ounces of gold per tonne, similar to what local miners provide, would yield approximately 31,000 ounces per year. The modular plant designs allow for expansion without disrupting ongoing production. BacTech has also signed an agreement with the government for a Phase 2 plant that would add 150-200 tpd of capacity, producing more than 100,000 ounces per annum.

Key economic highlights, assuming a base gold price of \$1,600 per ounce, include:

- Pre-tax NPV (Net Present Value with a 5% discount rate) of \$60.7 million
- Pre-tax IRR (Internal Rate of Return) of 57.9%
- Annual Gold Production of 30,900 ounces • Capital Cost of \$17.0 million
- Bioleach Operating Cost of \$212 per tonne
- Pre-tax Earnings Prior to Employee Bonus – \$10.9 million annually
- Estimated local employee bonus pool – \$1.64 million

The area hosts over 100 small mines, and BacTech is actively exploring the possibility of establishing modern bioleaching facilities in other regions of Ecuador, Peru, and Colombia. The company aims to collaborate with national and local governments, non-governmental organizations (NGOs), and other stakeholders to fund these projects and ensure adherence to high environmental and ESG (Environmental, Social, and Governance) standards.

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.

For further information contact:

Ross Orr

President & CEO, BacTech Environmental Corporation

416-813-0303 ext. 222

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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.

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.