



BacTech Environmental Announces an Additional \$1.9 Million into Treasury

Second Tranche of Royalty Units and \$1M Investment Through Convertible Debenture Now Secured

TORONTO, ON, April 21, 2022 – **BacTech Environmental Corporation** (CSE: BAC, OTC: BCCEF, FSE: 0BT1) (“**BacTech**” or the “**Company**”), a commercially proven environmental technology company delivering effective and eco-friendly bioleaching and remediation solutions, reports receiving binding subscription agreements for a Second tranche, adding \$900,000 to its non-brokered Private Placement being offered at a price of \$0.20 per Unit. Gross proceeds of \$1.21M, also at a price of \$0.20 per Unit, were closed by the Company in its earlier initial tranche.

In addition, the Company is pleased to announce that it has arranged for a \$1M convertible debenture with an existing strategic investor. The terms of the convertible debentures call for a conversion at \$0.15 per share, an annual interest rate of 8% and a term of 18 months.

Ross Orr, CEO of BacTech Environmental Corp. said: “With the current global events unfolding, we are happy to be adding another \$1.9M in these market conditions at above market prices. Talks with interested parties continue, as the uniqueness of the financing offering still has many intrigued. To be prudent, we also created this alternate structure, and I’m pleased that this particular shareholder has chosen to increase their investment in BacTech. Investors are increasingly taking note of our full portfolio of sustainable metal recovery interests, in addition to recognizing the sizeable potential of our lead Ecuador project.”

The Company is offering a \$.20 unit comprised of one common share and one common share purchase warrant at \$.30 for two years. The financing includes a 0.5% royalty for every \$1M raised under the offering. The financing offers investors the chance to participate in a royalty directly as opposed to through the purchase of a royalty company’s shares. For illustration purposes, using \$1900 gold price and 31,000 ounces gold per annum, a royalty would be \$294,500 per \$1M investment. After the investor has received a 200% after-tax return (based on

a Canadian 25% tax on the payment) the royalty will be cancelled, and the investor will retain their common shares.

About the Tenguel – Ponce Enriquez Bioleaching Project

BacTech is planning to build a new owner-operated bioleaching facility in Tenguel, near Ponce Enriquez, Ecuador, in a region where arsenic is associated with gold ore (Arsenopyrite). The Company's plan is to build a 50 tpd bioleach plant capable of treating high gold/arsenic material. A 50 tpd plant, processing feed of 1.75 ounces of gold per tonne, similar to feeds available to the Company from local miners, would produce approximately 31,000 ounces per year. Plant designs are modular and can be expanded without affecting ongoing production. The total concentrate market in the Ponce Enriquez area is estimated to be between 200 and 250 tonnes per day, allowing for increased throughput potential with a larger plant.

Key economic highlights:

- Pre-tax NPV (Net Present Value with 5% discount rate) of \$60.7M
- Pre-tax IRR (Internal Rate of Return) of 57.9%
- Annual Gold Production of 30, 900 ounces
- Capital Cost of \$17M
- Bioleach Operating Cost of \$212 per tonne
- Assumed Purchase Prices of Concentrate – 65% of the contained gold value
- Pre-tax Earnings Prior to Employee Bonus – \$10.9M annually
- Estimated local employee bonus pool – \$1.64M
- Payback (70% DEBT) – 2 years

In total, there are over 90 small mines operating in the area. BacTech intends to return local miner compensation back to previous payment levels, prior to a sweeping price reduction imposed by Chinese buyers due to recent import levies on arsenic/gold concentrates entering China. BacTech continues to investigate the prospects of establishing additional modern bioleaching facilities across other areas of Ecuador, Peru, and Colombia. Where possible, the Company will partner with national and local governments, non-governmental organizations (NGOs) and others to assist with the funding of these projects and ensure that they meet the Company's high expectations not only for environmental standards, but also for the highest standards in all ESG considerations.

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, 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 OTC 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/>

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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.

Shares outstanding: 163,805,558

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.

