COTEC HOLDINGS CORP. ANNOUNCES WITHDRAWAL FROM INTERNATIONAL ZEOLITE CORP. TRANSACTION

Vancouver, British Columbia – JANUARY 25, 2023 – CoTec Holdings Corp. (TSXV: CTH) ("CoTec" or the "Company") announces that it has notified International Zeolite Corp. ("IZ") of its withdrawal from the previously announced proposed strategic investment ("Investment").

The Investment was subject to the completion of due diligence, TSX-V approval and other terms customary for a transaction of this nature.

CoTec has concluded that certain technical aspects required for the completion of the Investment need additional testing. These test results together with some regulatory approvals could not be achieved within the timeframe envisaged by CoTec.

Julian Treger, CoTec CEO commented, "We thank the IZ team for the opportunity to evaluate this transaction and we wish them all the best as they continue with the development of their product offering. We will be monitoring their progress."

About CoTec

CoTec is an ESG-focused company investing in innovative technologies that have the potential to fundamentally change the way metals and minerals can be extracted and processed. The Company is committed to supporting the transition to a lower carbon future for the extraction industry, a sector on the cusp of a green revolution as it embraces technology and innovation. CoTec is a publicly traded mining issuer listed on the Toronto Venture Stock Exchange and trades under the symbol CTH.V

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Forward-Looking Information Cautionary Statement

Statements in this press release regarding the Company and its investments which are not historical facts are "forward-looking statements" that involve risks and uncertainties, including statements relating to management's expectations with respect to its current and potential future investments and the benefits to the Company which may be implied from such statements. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. For further details regarding risks and uncertainties facing the Company please refer to "Risk Factors" in the Company's filing statement dated April 6, 2022, a copy of which may be found under the Company's SEDAR profile at www.sedar.com.