BacTech Environmental Corporation
(CSE: BAC | OTCQB: BCCEF | FSE: 0BT1)

May 26, 2026

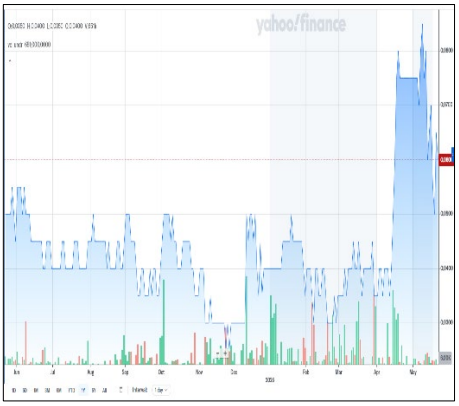
Company Description

BacTech Environmental Corporation ("BacTech" or "the Company") is a Canadian-based cleantech company that has spent more than three decades developing and applying bioleaching to difficult mineral concentrates and mine waste. Management describes the business as "our bugs eat rocks," reflecting the use of naturally occurring bacteria to oxidize sulphide minerals, liberate metals, and neutralize harmful toxins, such as arsenic, in an atmospheric, water-based process. Using its proprietary BACOX® bioleaching technology, BacTech targets arsenic-rich concentrates and tailings (finely ground mine waste left after mineral extraction), converting long-standing environmental liabilities into stable, saleable products. The Company has built three commercial bioleach plants for gold under prior licensing arrangements in Western Australia, Tasmania, and China, and is now advancing an owner-operated bioleach facility in the Tenguel-Ponce Enríquez region of Ecuador, focused on refractory gold concentrates and arsenic-bearing materials. In parallel, BacTech is developing its patent-pending "Zero Tailings™" process, the Company's initiative to treat historic tailings, recover metal values and co-products such as iron and sulphur, and leave behind inert silica (sand), with the goal of building a network of modular bioleaching and zero tailings facilities that can clean up legacy mining waste while generating solid economic returns.

Key Points

- BacTech's core opportunity is built around converting difficult-to-treat mining materials into saleable products while reducing long-term environmental liabilities. Its BACOX® bioleaching technology targets arsenic-rich concentrates, including through the Company's planned Tenguel project in Ecuador, while its Zero Tailings™ platform is designed to recover critical minerals, magnetite, fertilizer, and silica from legacy tailings.
- During the quarter, BacTech strengthened its Zero Tailings™ IP position through national patent filings in Canada and the U.S., followed by a May 2026 provisional patent upgrade adding reverse osmosis pre-concentration and mechanical vapour recompression evaporation to the flowsheet. The enhancement is intended to improve the economics of producing specification-grade ammonium sulphate fertilizer from dilute mining-derived streams and broaden the technology's potential licensing market across hydrometallurgical operations.
- BacTech is advancing its planned Tenguel bioleach facility and Zero Tailings™ platform from development toward commercialization. Key milestones are expected to include securing project-level financing for Tenguel and continued validation of the Sudbury Zero Tailings™ flowsheet as the Company seeks to scale its bioleaching and mine-waste remediation strategy.
- BacTech reported a net loss and comprehensive loss of C$1.8 million for 2025, compared with C$0.8 million in 2024, while total liabilities declined to C$3.2 million from C$4.8 million following financing activity and the settlement of convertible debenture obligations. At year-end, the Company had C$19,425 in cash and C$372,500 in marketable securities.
- BacTech's leadership and technical team have decades of bioleaching and project-development experience, supported by research relationships such as MIRARCO in Sudbury. These capabilities strengthen the Company's ability to advance its technology from pilot work toward commercial deployment.

BacTech Environmental Corporation
37 King Street East, Suite 409
Toronto, Ontario M5C 1E9
Canada
(416) 813-0303 x222
https://www.bactechgreen.com/



Ticker (Exchange)	CSE: BAC
Recent Price (05/26/26)	C$0.055
52-week Range	C$0.0250 - 0.0950
Shares Outstanding	238.4 million
Market Capitalization	C$13.1 million
Average volume	51,284
Insider Ownership +>5%	17%
Institutional Ownership	5%
EPS (Year ended 12/31/25)	C$(0.01)
Employees	8

See page 9 for applicable disclosures.

FINANCIAL SUMMARY

BacTech Environmental Corporation filed its 2025 audited annual financial statements on SEDAR+ on April 30, 2026. For 2025, BacTech reported a net loss and comprehensive loss of C$1.8 million, compared to a net loss and comprehensive loss of C$0.8 million in 2024. The year-over-year increase was influenced by the absence of prior-year gains recorded in 2024, including a C$833,000 gain related to the SCI Silver Stream and a C$178,376 gain from changes in the terms of a convertible debenture. Before these items, BacTech's total expenses were relatively consistent year over year, totaling C$1.7 million in 2025 versus C$1.8 million in 2024. Operating and administrative expenses increased to C$1.5 million from C$1.3 million, driven primarily by higher professional fees, while finance charges declined to C$165,804 from C$330,383.

As of December 31, 2025, BacTech had total assets of C$1.5 million, compared to C$1.9 million at year-end 2024. Current assets totaled C$416,574, including C$19,425 in cash and C$372,500 in marketable securities, primarily related to the Company's remaining Silver Crown shares and warrants. Total liabilities decreased to C$3.2 million from C$4.8 million, reflecting in part the settlement of the Company's convertible debenture obligation and related amounts during 2025.

During 2025, BacTech funded operations through existing cash reserves, private placement financing, and the sale of a portion of its Silver Crown Royalties Inc. securities. The Company generated C$1.25 million in net financing proceeds from private placements and C$331,055 from the sale of marketable securities, which helped offset C$1.56 million of cash used in operating activities. BacTech also completed a debt settlement involving the issuance of 19.5 million common shares and 19.5 million warrants, eliminating the outstanding convertible debenture balance from the Company's year-end balance sheet. Liquidity remained limited at year-end with a cash position of C$19,425. The financial statements include going-concern disclosure, reflecting BacTech's continued reliance on additional financing to support operations and project development.

ZERO TAILINGS™ PATENT UPGRADE STRENGTHENS COMMERCIALIZATION STRATEGY

On May 26, 2026, BacTech announced a significant upgrade to its Zero Tailings™ provisional patent application, adding a two-stage concentration process intended to improve the commercial economics of producing ammonium sulphate fertilizer from mining-related waste streams. The enhancement adds reverse osmosis (RO) pre-concentration followed by mechanical vapour recompression (MVR) evaporation, both established industrial technologies, to BacTech's broader Zero Tailings™ flowsheet. Management stated that the addition addresses a key commercialization challenge: mining-derived ammonium sulphate streams can be more dilute than conventional manufacturing streams, which can increase energy costs during crystallization. By reducing the water load before evaporation and improving crystallization efficiency, the RO/MVR addition is intended to support production of dry, specification-grade ammonium sulphate crystals suitable for agricultural markets. The Company also noted that process water from the RO and evaporation stages can be recycled within the circuit, potentially improving water efficiency in mining jurisdictions where water availability is an important operating consideration.

The patent upgrade builds on BacTech's April 2026 national patent filings in Canada and the U.S. for its Zero Tailings™ technology, which followed the Company's original international PCT application filed in April 2025. Together, these filings are intended to protect a more complete flowsheet for converting acidic, iron-bearing mining streams into saleable products, including ammonium sulphate fertilizer, magnetite iron, and recovered base metals such as copper, nickel, zinc, and cobalt. The Company is positioning the technology as a way to convert a recurring mining-industry cost center, namely the neutralization and disposal of acidic waste streams and iron-rich sludge, into multiple potential revenue streams.

The May 2026 enhancement also broadens the potential addressable market for Zero Tailings™. BacTech stated that the technology may be applicable to a wide range of hydrometallurgical operations that generate acidic, iron-bearing streams requiring neutralization, including copper and nickel sulphide processing, nickel laterite high-pressure acid leaching, heap and dump leaching, heavy mineral sands processing, phosphoric acid production, rare earth element leaching, refractory gold pre-treatment, and acid mine drainage remediation. This expands the platform beyond a single tailings application and supports BacTech's stated goal of pursuing a capital-light licensing model with regional or project-level partners that have operating infrastructure and balance-sheet capacity.

The upgrade further strengthens BacTech's Zero Tailings™ commercialization case by connecting the environmental remediation thesis with a clearer finished-product pathway. Rather than focusing only on recovery of residual metals from mine waste, the revised flowsheet is designed to produce marketable fertilizer and magnetite while reducing sludge generation, water consumption, and long-term waste-management obligations. BacTech plans to continue validating and refining the technology with industry partners as it advances toward a full patent application and potential licensing opportunities.

RECENT COMPANY DEVELOPMENTS

May 26, 2026—BacTech announced an upgrade to its Zero Tailings™ provisional patent application, adding reverse osmosis pre-concentration and mechanical vapour recompression evaporation to the flowsheet. The enhancement is intended to improve the economics of producing specification-grade ammonium sulphate fertilizer from dilute mining-derived streams, while strengthening the Company's intellectual property position around an end-to-end process that converts acidic, iron-bearing waste streams into saleable products, including fertilizer, magnetite, and recovered base metals. BacTech stated that the upgrade broadens the technology's potential licensing market across hydrometallurgical operations that generate acidic waste streams, including copper and nickel processing, HPAL, rare earth leaching, refractory gold pre-treatment, and acid mine drainage remediation.

April 21, 2026—Announced that it would participate in the inaugural Market Movers Investor Summit on May 5, 2026, at the historic Bank of New York building on Wall Street. The Company stated that management had scheduled one-on-one meetings with qualified institutional investors, family offices, fund managers, high-net-worth individuals, and sell-side analysts to discuss BacTech's bioleaching technology, commercial-scale plant initiatives, and broader strategy for environmentally responsible recovery of critical and precious metals from tailings and concentrates.

April 15, 2026—Announced that it has submitted national patent filings in Canada and the U.S. for its proprietary Zero Tailings™ technology, following its original international PCT patent application filed on April 7, 2025. The technology is designed to treat sulphide and iron tailings using BacTech's bioleaching platform combined with downstream processing technologies to recover saleable products, including magnetite, ammonium sulphate fertilizer, critical minerals, and silica. BacTech stated that the process is intended to eliminate residual waste streams while converting mining tailings into marketable industrial and agricultural products. The Company views the Canadian and U.S. filings as an important step toward protecting and commercializing the technology in key mining jurisdictions, where tailings management, environmental remediation, and critical mineral recovery remain growing regulatory and ESG priorities.

BacTech also issued a clarification noting that MIRARCO is a co-inventor (15%) of the Zero Tailings™ technology and that MIRARCO's contribution had been omitted from the earlier announcement. The clarification also acknowledged MIRARCO, Dr. Nadia Mykytczuk, and other research, government, institutional, and industry partners involved in advancing the platform.

March 23, 2026—Announced a 12-month investor awareness initiative with AGORACOM to broaden BacTech's reach through AI-generated marketing content and a new Verified Discussion Forum for moderated engagement with shareholders. The campaign is intended to help communicate the Company's bioleaching, Tenguel, and Zero Tailings™ story to a wider investor audience. Under AGORACOM's cashless shares-for-services program, BacTech may issue up to C$125,000 plus HST in shares over the term. Separately, the Board approved 4.6 million stock options exercisable at C$0.10 per share for five years.

February 27, 2026—Announced that Dr. Paul Miller would present the Company's patent-pending Zero Tailings technology at the 2026 PDAC Annual Convention as part of a Skarn Associates-hosted session focused on technology, sustainability, and economics in mining. The presentation is expected to highlight the potential of Zero Tailings to recover critical and precious metals from historic and active tailings while converting waste into stable, environmentally benign products, with the goal of reducing long-term environmental liabilities and reclamation costs while creating potential economic value. The Company also noted that it would maintain a presence at PDAC through booth #2751 in the South Pavilion, underscoring BacTech's efforts to increase industry visibility for both its Zero Tailings platform and its broader bioleaching business, including the fully permitted Tenguel facility in Ecuador.

February 24, 2026—BacTech announced that it would attend the 2026 PDAC Convention in Toronto from March 1-4, where the Company planned to showcase its bioleaching and Zero Tailings technologies at Booth #2751. The Company noted that Dr. Paul Miller, inventor of BacTech's Zero Tailings patent application, would be available at the booth throughout the event to discuss the technology's potential applications in critical minerals recovery and environmentally responsible mine waste management.

Company Background

BacTech Environmental Corporation ("BacTech" or "the Company") is a Toronto-based cleantech company focused on the environmentally responsible recovery of valuable metals from toxic concentrates and mine waste. Listed on the Canadian Securities Exchange (CSE: BAC), OTCQB (BCCEF), and the Frankfurt Stock Exchange (FSE: 0BT1), the Company uses its proprietary BACOX® bioleaching technology to harness naturally occurring bacteria to oxidize sulphide minerals, releasing metals such as gold, silver, copper, cobalt, and nickel while stabilizing arsenic and other harmful elements in a benign mineral residue. Relative to conventional high-temperature routes, such as roasting and pressure oxidation (POX), bioleaching is less energy-intensive and offers a lower-emissions pathway for processing arsenic-bearing concentrates and tailings.

BacTech's process development work is supported by applied research partnerships, including a collaboration with MIRARCO (Mining Innovation, Rehabilitation and Applied Research Corporation), a not-for-profit applied mining R&D organization and research arm of Laurentian University based in Greater Sudbury (Sudbury), Ontario. The Company has also benefited from Ontario's innovation programs and related research grant support. BacTech is one of only two companies worldwide with commercial bioleaching experience and has historically licensed plants in the 60 to 200 tonne-per-day concentrate treatment range to third parties; it is now pivoting toward building, owning, and operating its own facilities.

The BacTech Technology

BacTech's proprietary BACOX® bioleaching process is designed to treat high arsenic concentrates at a variety of scales using a modular system of up to about 2,000 tonnes-per-day, recovering metals while producing a stable residue. Concentrates are conditioned with nutrients and water, then fed into a cascade of open air bioleach tanks where the air, reagents, and naturally occurring bacteria oxidize sulphides and lock up arsenic in a stable form. It is a continuous process in which oxidation of the gold bearing arsenical sulphides occurs over a period of 5 to 6 days. The resulting slurry is separated with the solid stream passing through a gold circuit to produce doré bars (a semi-refined gold-silver bullion bar later shipped to a refinery), and the liquor stream is sent through neutralization and solid-liquid separation. Water is recycled back into the plant, while the solids from neutralization meet U.S. Environmental Protection Agency (EPA) criteria for safe disposal, aligning metal recovery with long-term environmental remediation.

For more than three decades, the Company has developed and promoted solutions that turn flotation concentrates and legacy environmental liabilities into new sources of value. Its flagship project in the Tenguel-Ponce Enríquez district of southwest Ecuador is expected to be South America's first commercial bioleach plant built to treat arsenic-rich concentrates sourced from multiple small and mid-sized producers in the district. The plant is designed under a build-own-operate model to avoid discharging untreated toxic waste by converting arsenic into a stable ferric arsenate residue and returning a benign, landfill-approved material, while providing formal employment with higher wages and safer working conditions than typical small-scale mining in the region. The initial scale of the project is to treat roughly 50 tonnes per day of concentrates with a later expansion up to 250 tonnes per day. The Tenguel Project is supported by a completed bankable feasibility study and key environmental permits, along with an Investment Protection Agreement (IPA) with the Government of Ecuador, and is positioned as an Environmental, Social, and Governance (ESG)-aligned solution that converts a long-standing pollution problem into an economic asset, verified by Moody's rating service.

In its April 2026 monthly progress report, BacTech stated that it continues to pursue arsenopyrite opportunities in Ecuador and other Andean countries, and noted that the Company has applied to repurpose the Tenguel land package from agricultural to industrial use, with final approval steps expected by June 2026.

Zero Tailings™: Turning Mine Waste into New Value

BacTech is advancing its Zero Tailings™ initiative (also referred to by the Company as the "Zero Waste Initiative"), a program designed to convert residual mine materials into high-value products while supporting more sustainable mining practices. In Canada, BacTech is advancing its Zero Tailings™ initiative in the Sudbury Basin (northeastern Ontario), which targets large pyrrhotite tailings deposits for the recovery of nickel, cobalt, and associated base metals. Zero Tailings™ is BacTech's initiative to treat historic tailings to recover value and leave behind a more stable, lower-risk residue. The process is intended to capture critical minerals while creating additional revenue streams from co-products of iron, fertilizer, and silica or aggregate products, supporting Canada's circular-economy and low-carbon steel objectives.

As part of this effort, BacTech filed a patent application on April 7, 2025, for its Zero Tailings™/Zero Waste technology covering the bioleaching of pyritic minerals and the creation and sale of magnetite for steelmaking, ammonium sulphate fertilizer for agriculture, and recovered base metals such as nickel, copper, and cobalt. Across these projects, the Company's goal is to show that environmental stewardship and profitability can coexist by combining biotechnology, ESG-focused operating practices, and innovative financing tools (such as green and social bonds) to clean up historical mine waste. The patent application is intended to address a long-standing hydrometallurgical challenge of how to separate iron from sulphur economically and create products of value in an environmentally responsible way.

On June 18, 2025, the Company filed a provisional patent application to expand its Zero Tailings™ processing technology beyond bioleaching to include other forms of leaching, building on a full patent application submitted in April 2025 that only focused on treating the iron and acid streams generated during bioleaching operations. The Zero Tailings™ platform is intended to transform mine waste into marketable products, including high-purity magnetite iron, ammonium sulphate fertilizer, and base metals such as nickel, copper, and cobalt. In doing so, the technology aims to reduce reliance on conventional mining, create new revenue streams from materials that were previously considered liabilities, and support broader resource-efficiency and waste-reduction objectives. Tailings materials typically contain residual metal values, which are sub-economic to recover by themselves. By converting the pyritic sulphides into ammonium sulphate and magnetite, this pays for the recovery of the residual metals.

Designed for flexibility, the Zero Tailings™ flowsheet, which includes the June 18, 2025 initiative, can be adapted to a range of mineral-processing scenarios, including the treatment of acidic runoff, legacy tailings at older mine sites, and as an add-on to existing mills looking to lower their production costs through the sale of ancillary products not originally accounted for in the mine plan. This creates opportunities to recover metals from low-grade or previously uneconomic material while addressing long-term environmental issues. Going forward, BacTech plans to work with industry partners to further test, refine, and scale the Zero Tailings™ concept, with the goal of demonstrating that responsible resource management and attractive project economics can be achieved together.

The process operates at atmospheric pressure and moderate temperature with conventional equipment and uses ammonia as the main reagent, which is a recognized commodity gaining traction in green economies. Green ammonia is emerging as a low-carbon fuel and process reagent for mining and metallurgical operations. It can replace diesel for on-site power and mobile equipment, act as a hydrogen carrier for high-temperature processes, and serve as a selective reagent in hydrometallurgical circuits. Its ability to reduce emissions while supporting efficient metal recovery makes ammonia a key enabler of decarbonized, next-generation mineral processing. Since filing the patent in April 2025, BacTech has seen strong interest and engagement from senior industry participants in mining, green steel, and fertilizer, reflecting the broad applicability of the proposed technology.

In May 2026, BacTech added RO pre-concentration and MVR evaporation to its Zero Tailings™ provisional patent application. The addition is intended to reduce the energy burden of crystallizing dilute ammonium sulphate streams and support production of specification-grade fertilizer, strengthening the platform's potential for broader licensing tied to saleable industrial and agricultural products.

What the Technology Provides

The Company's Zero Tailings™ initiative is designed to generate multiple value streams from mine waste, delivering usable iron, nickel, cobalt, copper, zinc, precious metals, fertilizer, recycled water, and construction materials, as described below, from what was previously an environmental liability.

Iron. Recovered iron can be sold into iron and steel manufacturing markets, reducing reliance on newly mined ore and helping to lower the carbon intensity of steel production. The purity also allows it to be used as a feed for the pigment industry.

Nickel. Low-grade nickel is recovered from waste materials, providing a more sustainable supply for use in electric vehicles, battery materials, and stainless steel. Other metals, such as cobalt, copper and zinc are also recoverable. Precious metals. Platinum group metals (PGMs), if present in sufficient quantities, can be extracted from the bioleach residue. When present in tailings, these metals are often refractory and released from the mineral matrix by the bioleach process to allow them to be recovered from the bioleach residue.

Fertilizer. The sulphide portion of the mineralization is converted directly in-situ into a fertilizer product of ammonium sulphate, supporting agriculture and helping close the loop between industry and the environment.

Water reuse. Treated process water is cleaned and recycled back into the circuit, reducing freshwater demand and helping protect local ecosystems in mining-affected areas.

Construction materials. Non-toxic byproducts are transformed into safe, durable aggregates for roadways and construction, turning what was once waste into lasting infrastructure.

An illustrative Zero Tailings™ case study illustrates how the process could recover cobalt and other metals from sulphide tailings while generating by-products such as ammonium sulphate and magnetite and reducing long-term tailings liabilities.

Tenguel Economics and Zero Tailings™ Growth

BacTech's near-term financial outlook is anchored by its Tenguel Project in Ecuador, with additional upside from the planned Zero Tailings™ initiative in Sudbury, Ontario. The initial Tenguel plant (Phase 1) is expected to cost approximately $22 million and is designed to process 50 tonnes-per-day, producing about 35,000 ounces of gold per year. According to Company estimates, using a gold price assumption of $3,500 per ounce, this equates to more than $120 million in annual revenue and an after-tax payback period of roughly one year.

A planned Phase 2 expansion at Tenguel would lift throughput to 250 tonnes-per-day and increase annual production to more than 100,000 ounces of gold per annum and 250,000 ounces of silver. The capital estimate for the expansion is approximately $80 million.

Based on Company estimates, Phase 1 and Phase 2 together are expected to require approximately $100 million in capital and BacTech believes this would generate more than $350 million in revenue, supported by relatively low operating costs of about $212 per tonne of concentrate feed and strong EBITDA margins. Project risk is mitigated in part by the Government of Ecuador's Investment Protection Agreement, which provides for international mediation, tax stability, protection of property rights, and 12 years of income tax exemption. Together, these elements position Tenguel as a potentially high-return, scalable asset with leverage to higher metal prices.

Beyond Ecuador, BacTech's Zero Tailings™ initiative offers a second leg of growth by monetizing metals and byproducts from legacy mine waste. The program is designed to recover iron, fertilizer products, and base metals from large pyrrhotite tailings deposits, creating new revenue streams while reducing long-term environmental liabilities. Over time, BacTech aims to build a portfolio of projects that combine remediation, critical-minerals supply, and attractive project economics.

Corporate and Capital Structure

BacTech Environmental Corporation was incorporated on October 5, 2010, under the Canada Business Corporations Act, following a restructuring that separated the remediation-focused business from its former mining parent. Through a Plan of Arrangement, the Company received a perpetual, exclusive, royalty-free license to use its BACOX® bioleaching technology in the remediation of mining wastes, creating a dedicated vehicle to target difficult sulphide concentrates and legacy tailings. The technology has historically been applied to refractory gold and polymetallic sulphide ores and concentrates and now underpins BacTech's strategy of using bioleaching to remove harmful elements, such as arsenic and sulphur, while generating revenue from recovered metals.

BacTech operates through a relatively simple structure, with BacTech Environmental Corporation as the parent and operating subsidiaries that include BacTechverde S.A.S., its wholly owned Ecuadorian subsidiary. BacTechverde S.A.S. holds 100% of the Tenguel Projects, which include the planned bioleaching facility in the Tenguel-Ponce Enríquez region and related assets. This straightforward ownership structure provides clear alignment between the public company and its underlying operating assets, while also simplifying governance, financing, and potential future partnerships at the project level. BacTech has a small corporate team and is headquartered in Toronto, Canada. The Company employs 8 individuals.

From a project-financing standpoint, BacTech has used royalties and streaming-style agreements to help advance Tenguel while managing equity dilution. During early project development, the Company granted certain shareholders a joint 2% Net Smelter Royalty (NSR) on production from the Tenguel plant once it is in operation, in exchange for participation in a private equity placement. The NSR falls away once the investor has received a 200% after-tax return on their investment, giving early backers direct exposure to project cash flow while limiting the long-term burden on the asset.

BacTech entered into a silver royalty transaction with Silver Crown Royalties Inc. to support financing for Tenguel. Under the agreement, Silver Crown is entitled, for 10 years, to the cash equivalent of the greater of 90% of the silver processed at the facility or a minimum of 35,000 ounces per year, with quarterly payments becoming due starting one year after commercial operations commence. BacTech expects annual silver production of roughly 40,000-45,000 ounces, representing about 1.2% of projected plant revenues. In exchange, Silver Crown will provide C$4.0 million in common shares, issued in tranches tied to key milestones, and BacTech has no royalty payment obligation until the plant is built and commissioned.

Risks and Disclosures

This Company Update has been prepared by Crystal Research Associates, LLC ("CRA") based on information provided by BacTech Environmental Corporation ("BacTech" or "the Company"), as well as publicly available information released by the Company through news releases, annual and interim filings, SEDAR+ filings, Canadian Securities Exchange filings, and other public disclosure documents. CRA has not independently verified such information. BacTech is responsible for the accuracy and completeness of information provided to CRA and of the Company's own public disclosures.

Certain information contained in this Update may constitute forward-looking statements or forward-looking information within the meaning of applicable Canadian and U.S. securities laws. These statements may relate to future events, business plans, project development, financing activities, technology commercialization, financial performance, or other future expectations. Forward-looking statements are based on assumptions and expectations that may prove to be incorrect, and actual events or results may differ materially from those expressed or implied due to known and unknown risks, uncertainties, and other factors, including those described in BacTech's public disclosure documents filed on SEDAR+ and with the Canadian Securities Exchange.

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CRA has been compensated by BacTech for its services in preparing the initial report and related quarterly updates, consisting of cash compensation of sixty thousand dollars. Investors should carefully review BacTech's public disclosure documents, including its filings on SEDAR+ and with the Canadian Securities Exchange, before making an investment decision. The risks described in BacTech's public filings are not the only risks the Company faces. Additional risks and uncertainties not presently known to BacTech, or that the Company currently believes to be immaterial, may also adversely affect its business, financial condition, results of operations, project development plans, or share price.

This report is published solely for informational purposes and does not constitute an offer to sell or a solicitation of an offer to buy any security. Past performance is not indicative of future results. For more complete information about BacTech, including the risks associated with an investment in the Company, investors should consult BacTech's public filings and contact the Company at (416) 813-0303 x222.

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