

Mineworx Technologies Ltd.

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Mineworx Technologies aims to take on E-Waste and extract its value in an eco-friendly way

Extracting precious metals can be done the old-fashioned way, which can be dangerous and unfriendly to Mother Earth, or in a modern, more eco-friendly way.

Mineworx Technologies Ltd (CVE:MWX) - formerly known as Iberian Minerals - started out planning to go down the old-fashioned mineral extraction route before it bought Mineworx Technologies in 2015, at which point the game-plan changed dramatically.

The focus has now switched to being a mining technology company, offering services that facilitate the extraction of precious metals in both the traditional mining industry as well as in "urban mining" which is the processing of electronic waste, or e-waste.

Current recycling methods are still not totally green

The value of end-of-life electrical devices such as cell phones, computers, laptops and computer boards, is a big industry, with the precious metal value worth almost US\$65bn annually and is projected to increase by 8% per year. The current problem is how to extract the value of these metals in an eco-friendly and economically viable manner.

Currently, both traditional mining and e-waste recycling depends on highly toxic chemicals and smelting for processing. Mineworx has developed a better way.

Along with EnviroLeach Technologies Inc they have developed the HM X-leach process for the extraction of gold and other precious metals from end-of-life electronic gizmos, and the key point is that the process eschews the use of cyanide or toxic acids.

WATCH: Mineworx Technologies Ltd granted new US patent
Numerous chemicals other than cyanide have been tested to leach gold but no one has come up with a more cost-effective and eco-friendly method than leaching with cyanide ... until now.

The HM X-leach process enables Mineworx to work both the old and new sides of the mineral extraction street; its solution makes the e-waste extraction process significantly more cost-effective while it also overcomes many current processing limitations in the traditional mining sector by providing a more eco-friendly and economical solution.

The HM X-leach processing solution

In the first quarter of 2017, Mineworx took the decision to spin-off the HM X-leach technology into a separate public company, EnviroLeach Technologies, a move that gave Mineworx a free sub-license in perpetuity, enabling it to use the HM X-leach technology in the traditional mining sector.

Price: C\$0.095

Market Cap: C\$29.55M

1 Year Share Price Graph



Share Information

Code: MWX

Listing: TSX-V

52 week High Low
C\$0.23 C\$0.09

Sector: Engineering

Website: www.mineworx.net

Company Synopsis:

Mineworx Technologies is an innovative eco-friendly solutions provider of process technologies for both the mining and E-Waste industry sectors bringing economic value to the groups with whom it partners. This value creation is driven through the use of patent pending and proprietary technologies, design capability and personnel.

Author:

Proactive Investors Ltd

+44 (0)207 989 0813

action@proactiveinvestors.com

In addition, the company has entered into a JV relationship with EnviroLeach for a 20% equity stake in the JV for ongoing pursuits in the e-waste recycling industry.

In return for its share in the joint venture, Mineworx will provide its engineering, design and fabrication capabilities and has also granted EnviroLeach an exclusive licence to use Mineworx's HM X-Mill technology - the part of the process that grinds the circuit boards and other electronic IT products into a fine, talc-like material - in all E-Waste processing solutions globally.

"The biggest problem for municipal downstream waste is E-Waste which is compounded due to its environmental and health concerns," Mineworx's chief executive officer, Greg Pendura, told Proactive Investors.

"9% of all the gold produced in the world annually is used for IT and electronic communication products and only 8% of this gold is recycled; the rest goes into landfills, which is a huge waste," Pendura added.

According to Pendura, globally about 300 tons a year of gold is going into these landfills which is an enormous resource waste. Just to locate and operate new gold projects to replace this lost gold is a significant economic and environmental burden."

Mineworx's technology can recover over 90% of the gold and other precious metals from E-waste and is able to do so in an environmentally friendly method.

Cyanide is toxic to humans and companies' reputations

Around 75% of all gold extracted globally is produced by hydro-metallurgical extraction with the use of cyanide in a highly toxic process. The use and subsequent disposal of cyanide present significant safety and environmental challenges to mining companies who are thus finding it increasingly more difficult to secure mining permits.

In contrast, HM X-leach is safe to handle and functions at low temperatures and near neutral pH (acidity) levels. Unlike cyanide or acidic processing methods, HM X-leach does not generate poisonous gasses. The base ingredients of the HM X-leach product are all approved by the US Food and Drugs Administration (FDA) as food grade additives.

While the Mineworx technology can smooth the permitting path for traditional mining companies (and make processing more cost-effective), it can also prove to be a public relations coup for large electronic manufacturing companies due to the positive environmental and sustainability implications.

Jabil Inc (NYSE:JBIL), which has an Environmental Technologies business unit, was one company that sat up and took notice of Mineworx and EnviroLeach Technologies.

In August 2017 the New York-listed company signed a global partnership with EnviroLeach to use the technology to collaborate on the recovery of precious metals from circuit boards in E-Waste.

"Jabil is pleased to introduce this environmentally conscious and sustainable solution into our extensive portfolio of capabilities," said Eric Austermann, Jabil's vice-president of social and environmental responsibility.

"The challenge of responsibly disposing of E-Waste has persisted, until now. With this solution, we have an opportunity to be on the forefront of sustainably disposing of the world's fastest growing waste stream," he added.

READ: Mineworx about to hit a major milestone as it tackles the giant E-waste market

The partnership agreement called for an E-Waste plant to be assembled at Jabil's 650,000-square-foot facility located in Memphis, Tennessee. Mineworx also has its own fabrication facility in the Vancouver area, where it is based. As well, along with EnviroLeach Technologies, they are just completing construction of a 20 tonne-per-day E-Waste concentration facility.

"These combined facilities will quadruple the capacity of company's e-waste fabrication and production capabilities to almost 28,000 square feet," Pendura revealed.

"This expansion now enables the Mineworx/EnviroLeach JV to move quickly towards fulfilling the contractual requirements for site acceptance of the Memphis, Tennessee E-Waste processing plant, allowing us to expedite our business model in this dynamic sector," he added.

In the words of Pendura, the Vancouver concentration plant will begin to "spit out cash" soon with expected revenues to begin in Q4.

The average Joe is still unaware of the size of the E-Waste sector
Pendura's perception is that the typical investor is not truly aware of the size of the E-Waste sector but you can be sure that electronic manufacturing companies are aware of it.

"Companies like Apple, their mandate is to be "green" and use recycled or renewable materials," Pendura explained to Proactive Investors. "Up until now, their options have been limited, to say the least," he added.

Mineworx will enable the electronics companies to ensure their products are utilizing green renewable resources from "cradle to grave".

"It's a clean, totally environmentally friendly system."

"E-waste is a huge problem worldwide, for environmental and for health issues. It is highly regulated because of this, so we've got a significant solution to this particular problem."

The future looks bright for Mineworx

The runway looks long for Mineworx as it positions itself as a unique company in the space: there has never been an eco-friendly, cost-effective gold extraction process, either in traditional mining or the E-Waste recycling market.

E-waste recycling has the potential to deliver a strong return on investment, in addition to offsetting the environmental impact of electronics manufacturing.

In short: there's a better to do this, and Mineworx has started on the road to tackle that task and capitalize on it: the future looks bright for the company.

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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