



## The Coretec Group and Core Optics Share Exchange Closing Date Extended and Continues to Move Forward

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ANN ARBOR, Mich., Aug. 01, 2024 (GLOBE NEWSWIRE) -- The Coretec Group (OTCQB: CRTG), developers of silicon anode active materials for lithium-ion batteries and cyclohexasilane (CHS) for electric vehicles (EVs), cleantech, and emerging tech applications, today announced that The Coretec Group and Core Optics, LLC have entered into an amendment to share exchange agreement which extends the closing date to no later than August 15, 2024. The delay is a result of continued efforts to meet final closing conditions, primarily the need for Core Optics' accounting which uses Korean International Financial Reporting Standards "K-IFRS," to be converted to US GAAP.

Both The Coretec Group and Core Optics leadership remain confident that the deal will close as expected and look forward to the next phase of the Company's evolution with an emphasis on increasing revenue generation, ultimately building shareholder value.

### About The Coretec Group

The Coretec Group, Inc. is an Ann Arbor, Michigan-based developer of engineered silicon and is using its expertise to develop silicon anodes for lithium-ion batteries that will charge faster and last longer. This program is called Endurion. Silicon has the theoretical ability to hold up to 10x the amount of lithium-ions as compared to traditional graphite. Through its proprietary micron and nanoparticle approach, Endurion is loading silicon into the battery anode. A modest increase in silicon will be a game changer that will revolutionize the EV market as well as other energy storage applications.

Additionally, the Company is using its engineered silicon to develop a portfolio of other energy-focused products, including solid-state lighting (LEDs), semiconductors, and printable electronics. Coretec continues to develop CSpace, its 3D volumetric display technology with a wide array of applications including medical imaging, automotive, and others.

For more information, please visit [thecoretecgroupp.com](http://thecoretecgroupp.com).

### About Core Optics

Core Optics LLC, a Virginia limited liability company, runs its operations through its Korean subsidiary, Core Optics Co., Ltd. Core Optics Co., Ltd. was established in 2023 after acquiring a compact camera module testing equipment product line. It is renowned for its involvement in a high-value enterprise centered around the production and distribution of inspection equipment tailored for compact camera modules (CCM) used in smartphones and automobiles.

For more information, please visit <https://www.coreoptics.us/>.

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### Forward-Looking Statements

The statements in this press release that relate to The Coretec Group's and/or Core Optics' expectations with regard to the future impact on the Company's and/or Core Optics' results from operations are forward-looking statements and may involve risks and uncertainties, some of which are beyond our control. Such risks and uncertainties are described in greater detail in our filings with the U.S. Securities and Exchange Commission. Since the information in this press release may contain statements that involve risk and uncertainties and are subject to change at any time, the Company's and or Core Optics' actual results may differ materially from expected results. All forecasts provided by management in this release are based on information available at this time and management expects that internal projections and expectations may change over time. In addition, the forecasts are based entirely on management's best estimate of future financial performance given current contracts, current backlog of opportunities and conversations with new and existing customers about products and services. Furthermore, the forecasts are subject to risks and uncertainties, including securing appropriate purchase order financing and other risks and uncertainties that are beyond management's control. We make no commitment to disclose any subsequent revisions to forward-looking statements or forecasts. This release does not constitute an offer to sell or a solicitation of offers to buy any securities of any entity.

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