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Cyanco and Cycladex Announce Strategic Technology Commercialization Partnership

Joint goal to further develop an additional environmentally-friendly gold recovery technology

Houston, Texas – Cyanco, a leading global producer of mineral extraction technologies, announced today that it has formed a strategic partnership with Cycladex, Ltd., the developer of a newly-patented process to rapidly recover gold and silver. The companies have established a funded joint technology development program and a revenue sharing agreement on collaborative projects. Through the partnership, Cyanco is able to expand its current set of offerings aimed at the safe and efficient recovery of precious metals from ore. Cycladex, in turn, benefits from Cyanco’s established infrastructure and customer base, enabling it to grow its presence in the mining industry.

Cycladex uses a novel, patented chemical process to recover precious metal. Developed by Nobel Prize winner, Sir Fraser Stoddard, Director of the Center for the Chemistry of Integrated Systems at Northwestern University, this new process has been proven viable for mining operations that are too remote to receive sodium cyanide, or whose infrastructures or ore characteristics may require a different mineral extraction process.

Cyanco President and CEO, Michael Lefenfeld, said: “Cyanco is continually evaluating new technologies with the potential to increase mineral yields for our customers. Each mine is different, with a range of ore characteristics, processing variables, and unique environmental factors,” he said. “Through partnering with Cycladex, we believe we will be able to serve more mining customers – both large and small – by addressing a broader spectrum of mining needs, while continuing to focus on improving process efficiency and lowering operating costs.”

“I am delighted to have entered into this partnership with Cyanco,” said Roger Pettman, Executive Chairman of Cycladex. “Their outstanding reputation in the industry, technical expertise and global distribution network will allow us to expand our technology commercialization efforts and help us realize our full growth potential. We see many opportunities where the Cycladex technology fits nicely in a product portfolio alongside sodium cyanide,” he added.

Roy Norcross, Director of Cyanco's Applied Technology and Quality Programs, described the Cycladex partnership as a natural extension for his technical services team. "Cyanco continues to implement advanced technologies that help our customers minimize waste and reduce costs. Adding a promising new mineral recovery technology, like the one developed at Cycladex, to Cyanco's existing, world-class portfolio gives my team another tool in their toolbox. Together, we can more precisely meet our customer's diverse mineral processing needs."

Lefenfeld adds, "This partnership is additive to Cyanco's long history in making mineral extraction safe for mining customers and the surrounding communities. With Cycladex, Cyanco's product portfolio continues to expand, cost-effectively opening up new opportunities and markets for both partners."

Cycladex has been awarded extensive grants by the U.S. National Science Foundation to develop its process and has proven in the field and in the lab that its technology works on ores at more than 30 mines worldwide.

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About Cyanco: Headquartered in Sugar Land, Texas, Cyanco is a leading global producer of sodium cyanide. With manufacturing facilities in Nevada and Texas, Cyanco serves customers throughout North America, Latin America and Africa. Cyanco's Applied Technology division also provides technical consulting services, laboratory support, and cyanide processing and detox technologies to help mines optimize their metal recovery. Cyanco prides itself on its commitment to safety. It is one of the original signatories to the International Cyanide Management Code (ICMC) and is represented on the Industry Advisory Group to the International Cyanide Management Institute. All of Cyanco's facilities are ICMC certified. www.cyanco.com

About Cycladex, Ltd: Cycladex Ltd. is developing new technology for precious metals extraction using environmentally-friendly chemicals with high yields and short extraction times, which is complimentary to cyanide technology. The Company was supported in its development by the National Science Foundation SBIR program and from investors in the UK. <http://cycladex.com/>

For more information:

Cyanco: Kelly Mandarano, Director of Marketing
Tel: 585-317-8546
kelly.mandarano@cyanco.com

