



The Coretec Group Announces a Full Utility Patent Filing and Provides an Update on the Definitive Share Exchange Agreement with Core Optics

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ANN ARBOR, Mich., May 02, 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 the filing of a full utility patent application for its silicon-based battery anode development program, Endurion, and provided an update on its anticipated definitive share exchange agreement with Core Optics, LLC.

On May 1, 2024, The Coretec Group filed its full utility patent application for Endurion after filing its provisional patent application in May 2023. As previously outlined, Coretec's team of scientists developed three distinct and novel methodologies for minimizing pulverization and increasing rate capability by creating an artificial SEI layer around the silicon nanoparticle. In the last year, testing data has shown that Endurion batteries with this unique SEI layer can extend silicon-based anode lifespan and boost energy density by enabling higher silicon loadings in lithium-ion batteries, as stated in the patent filing.

Core Optics, LLC is working diligently to meet and complete audit requirements, and has retained [TAAD LLP](#), a PCAOB registered firm, to conduct the 2023 fiscal year audit. TAAD is highly qualified in this space, working directly with public companies including those with business operations in Asia. As due diligence and integration efforts continue, Core Optics' revenue has grown as the Company meets the high demand from auto manufacturers and blue-chip companies for its products. The corporate headcount has also grown, predominantly in manufacturing and engineering, to meet the demand and work through its backlog.

"Our Endurion battery program is viewed with tremendous potential internally as well as within advanced technology and industry conversations, making it paramount that we protect that asset," said Matthew Kappers, Chief Executive Officer of The Coretec Group. "This is especially true with the Core Optics agreement progressing through appropriate steps to completion, as they possess established sales channels and revenue streams from the auto manufacturers likely to evaluate Endurion. The process for this share exchange will take time, and we are appreciative of the patience from employees, partners and especially our shareholders."

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 thecoretecgroup.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 expectations with regard to the future impact on the Company's 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 actual results may differ materially from expected results. We make no commitment to disclose any subsequent revisions to forward-looking statements. 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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