

THE National Investor



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Special Report...Fall, 2017

BacTech Environmental Corp. (CSE-BAC; OTC-BCCEF)



HIGHLIGHTS:

- * While a lot of press has focused on the dangers of industrial / "professional" mining and its waste products, the far greater risk to health -- especially in developing nations -- comes *from small-scale, subsistence miners*.
- * Land, water supplies, food and more -- and *people* directly -- have been contaminated by mercury, arsenic and other toxic substances used or released by artisanal miners as they ply their often illegal trade, attempting to earn a living.
- * Canada's **BacTech Environmental Corp.**, through a proprietary process (to which the company owns a perpetual, exclusive license, obtained back in 2010) has been demonstrating an ability to use this "BACOX" technology to treat various kinds of tailings / mining waste.
- * In this process, BacTech has been working on commercializing the methodology to 1. isolate toxic metals and substances left behind in old dumps / tailings, even rendering them into a saleable product, **and 2. recovering precious and base metals left behind, unlocking *their* value as well.**
- * 2017 has witnessed BacTech finally gaining greater recognition and investment interest, especially as the acute environmental dangers in some places -- and overall political pressure favoring environmental remediation elsewhere -- are causing politicians and the mining industry alike to take a closer look!

About the Editor -- Chris Temple



First, I would like to thank you, on my behalf as well as on behalf of the management of BacTech Environmental Corp., for your interest in this Special Issue of *The National Investor*.

Before I explain for you my reasons for now having BacTech as a recommended opportunity for my Members, I want to tell you a little about myself...what makes me "tick"...and what else you can expect from our web site and service.

By the time I was a mere 20 years old, I was establishing myself as a financial planner, having already started working with a local firm in my home town of Binghamton, New York. Among other things, I became licensed as a General Securities Principal of our firm's brokerage arm, supervising operational activities.

Already becoming successful as both a manager and financial advisor, I was nevertheless quite unprepared for some of the massive market shifts of the early 1980's.

Successful strategies that had helped our clients reap huge rewards during the inflationary times of the late 1970's

Yours truly, at a recent investor conference

particularly were turned upside down as interest rates skyrocketed and many previously-hot assets CRASHED.

What STUNNED me was the fact that -- though we can look back now at that change in Federal Reserve policy under then-Chairman Paul Volcker as one of the most abrupt in the central bank's century in existence -- NOBODY saw fit to do anything but continue to sell the same investment products. *As with virtually everyone in the financial industry, you see, I had been trained in selling financial products and generating commissions; not on truly understanding the economy and markets.*

This experience first taught me that I needed to understand what I have since come to call "The Game" of our system and how it and related factors create *often-foreseeable* swings in markets and asset classes. And it is this knowledge, together with specific, actionable strategies and investment recommendations, that I make available to my Members on an ongoing basis. (NOTE: An archived version of my signature essay on all this, entitled *Understanding the Game*, can be accessed with a LOT of related content to enhance your knowledge on my web site, at <https://nationalinvestor.com/>)

With this foundation, I am happy to tell you that *The National Investor* has become recognized as a leading source of credible, understandable information, commentary and investment strategies for individual investors. Oftentimes, our performance has had us at the very top of the rankings put out by the well-known *Hulbert Financial Digest*, which covered us since 2000, among numerous other well-known advisories.

Further, our careful research on individual companies such as BacTech Environmental -- many "off the radar" of Wall Street -- has resulted in a great many winners for our Members as well, and earned *The National Investor* accolades as one of the best "stock picking" services in existence !

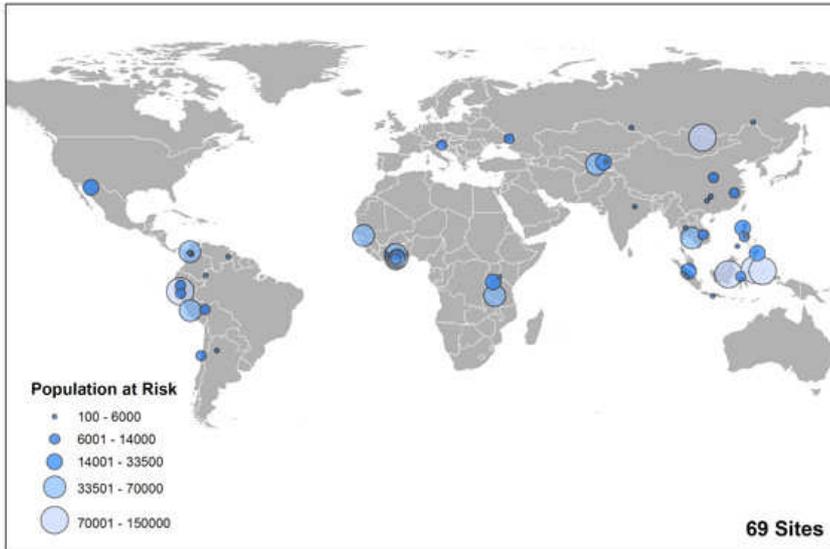
In addition to spending some time at *The National Investor* web site, you can follow me:

* On Twitter, at <https://twitter.com/NatInvestor>

* On Facebook at <https://www.facebook.com/TheNationalInvestor/>

INTRO -- A GLOBAL HEALTH HAZARD

Mercury Pollution from Mining and Ore Processing



As is the case with so many subjects, what happens in the "First World" is usually bigger and gets more attention than what happens in developing nations. *This is the case with environmental hazards caused by mining activities.*

In places like the U.S. and Canada, *layers* of safeguards and procedures that mining companies must satisfy before operating have all but eliminated "accidents" at operating mines which threaten the environment. When those mishaps *do* occur, you hear about them (but not always, afterward, of the speed and talent employed that quickly arrest the problem!)

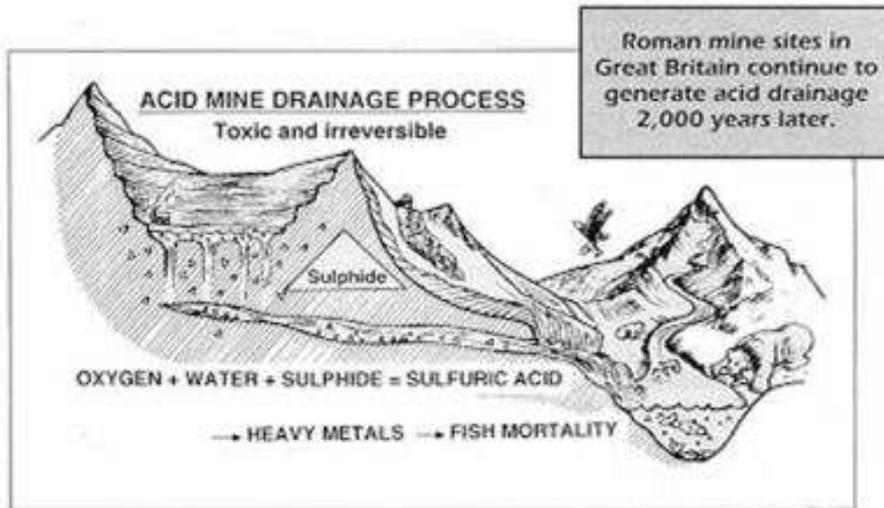
In the developing world, the situation is different. Yes, in most "Third World" nations (and even some more developed ones) major western-based mining companies have operations in which they employ the most advanced technology, engineering, etc. **But often times, these exist side-by-side with small scale / artisanal mining activities which by their primitive nature are comprised, in part, of acute and ongoing threats to both life and the environment.**

As the U.S. Environmental Protection Agency recently reported in a report on the dangers of mercury poisoning in this context specifically, **about 20% of the world's gold production is produced by artisanal and smaller-scale gold mining.** In some places, these practices are preserved for local / cultural reasons. Elsewhere, it's the price governments and larger companies pay to have big operations; that is, still allowing the little villager / local company to ply its trade.

Unfortunately, along the way, efforts have been lacking to either help or require most of these activities to meet "First World" safety standards. Practices continue that were *long* ago outlawed in the developed world. **At the top of the list is the continued largely unsafe use of mercury to recover gold (primarily.)** In streambeds and even in or near their homes (as you see with this Filipino family at right) miners trying to eke out a living use heat and mercury to recover gold. This exposes themselves and their environment to the toxic substance which ends up in waterways, soil, food and their bodies.



Even in "approved" shops where small-scale and subsistence miners can take various kinds of metals-bearing concentrates, mercury is still used in the recovery process. Those fumes are breathed in by workers, contributing to health issues. According to the E.P.A.'s report (which is available for those wanting to learn more at <https://www.epa.gov/international-cooperation/reducing-mercury-pollution-artisanal-and-small-scale-gold-mining>) *all this activity is responsible for the release of approximately 400 metric tons of airborne elemental mercury each year.*



Additionally, as you can well imagine, solids of mercury, arsenic, sulfuric acid and more are also byproducts of both old and primitive *new* mining activity. Although the practices in recent years have almost entirely done away with such dangers, older large-scale mining around the world left behind massive cleanup projects; *a good many of which still need to be undertaken.*

As you see nearby (a graphic used by **BacTech** in some of its own informational pieces) even two millennium-old mine sites the Romans worked in today's Great Britain continue to leak toxic drainage from the waste left behind. Though largely contained in place on the surface, even countries like the U.S., Canada, Australia and South Africa have *massive* areas of old dump material, tailings piles and old tailings ponds that are loaded with hazardous compounds of many kinds. Over time, air and water interacting with this waste releases arsenic, acid and more into soils and ground water.

While the *new* causes of such environmental degradation have been arrested in developed countries, they continue elsewhere. Whether in Asia (especially countries such as Indonesia and the Philippines), Africa or much of South America, older, dangerous practices still go on even as alongside them bigger mining companies utilizing modern methods operate as well. Even in a somewhat more advanced South American country like Brazil--whose economy has been the continent's main economic engine for a while--there are *countless* scenes such as that at right, where artisanal miners have despoiled one small area after another, leaving ugly scars--and toxic chemicals--in their wake.



"FIND A NEED AND FILL IT"



While certainly not the only company / means by which to skin this "cat" -- meaning, of course, this immense global environmental hazard--**BacTech Environmental** is none the less one company whose possible involvement I have followed for quite a long time. And as I have learned in dramatically ramping up my following of the company and discussions with management--and others--since the beginning of this year, it's a company which--*though still speculative from an investment standpoint--*

-seems to be finally turning a corner this year on its way to monetizing its technology and addressing these terrible, ongoing environmental issues.

As the company explains on its web site, in part (at <http://bactechgreen.com/patents/>) it uses bioleaching technology--with naturally-occurring bacteria--to liberate precious and base metals from hard-to-treat ores and from many kinds of dump/tailings materials. In testing to date BacTech has demonstrated an ability to kill two birds with one stone in some instances:

1. Recover precious and base metals from a variety of old dump/tailings materials.

Notably, especially in the context of waste from the most primitive types of artisanal mining for gold, only 5% of the gold in certain ores (where it is "mated" with arsenic-containing compounds) is recovered with mercury. **This--do the math!--leaves 95% of the gold; and in countless areas, that recoverable gold just sits there.**

BacTech has also been demonstrating that it has the ability as well to recover other precious and base metals as well from old dumps and tailings (as I will describe below in regard to what may well be the company's first big money-making project.)

2. Not only isolate, but render into a saleable product, some of the "bad" stuff. In some contexts, BacTech's process ends up with a high-arsenic (up to 15% content) product. As the company's C.E.O. and President Ross Orr has explained to me, the Chinese up to now have had a virtual monopoly on acquiring and dealing with such compounds. In one country--Ecuador--where the Chinese have reportedly been taking an average of 100 metric tons per day of arsenopyrite concentrate and then shipping it back home, *they are paying a fraction of what the compounds are worth; just to get it removed and out of the way.*

Orr believes that BacTech has a tremendous opportunity to take care of and render into valuable products the metals and waste in place. This will be far less costly as well as fairer to local communities and others who would derive a greater economic benefit from the clean up / recovery. Local plants and operations would be built--or existing ones re-tooled--for this task. "We are the arsenic guys," Orr proudly told me a while back in one of our earlier discussions this year. "We go where no one else wants to go."

WHAT WE DO

- ✓ Clean up historic mining problems (tailings) that are causing acid/arsenic to be released into the environment
- ✓ Get paid for our efforts through recovery and sale of the contained metals

BacTech CSE: BAC | OTC BB: BCCEF



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Just prior to my own official recommendation of BacTech to my Members here at *The National Investor* in early September, a colleague--Rick Mills, who also researches and recommends some interesting micro cap "story stocks" off the beaten path of the brokerage industry--put out his own report nicely describing the process of what the company does as follows:

"So how does BacTech produce gold and other metals from sulphide ores? Old tailings are delivered to a flotation plant, where a concentrate containing sulphide minerals and metals is produced. Most of the tailings (95%) are returned to a new, lined tailings pond as inert rock, while the remaining 5% concentrate goes through a series of bioleaching tanks containing bacteria. The bacteria 'eats' the sulphide minerals including pyrite and arsenopyrite, making the iron and arsenic water-soluble. The liquor then moves to a thickener where gold and silver are sent in one direction and the liquor with iron and base metals in another. The liquor is then filtered and three nontoxic byproducts are produced: ferric arsenate, gypsum and ferric hydroxide. These are sent back to the tailings pile and the thickener produces gold and silver that go to a conventional metals recovery plant- eventually ending up as dore bars."

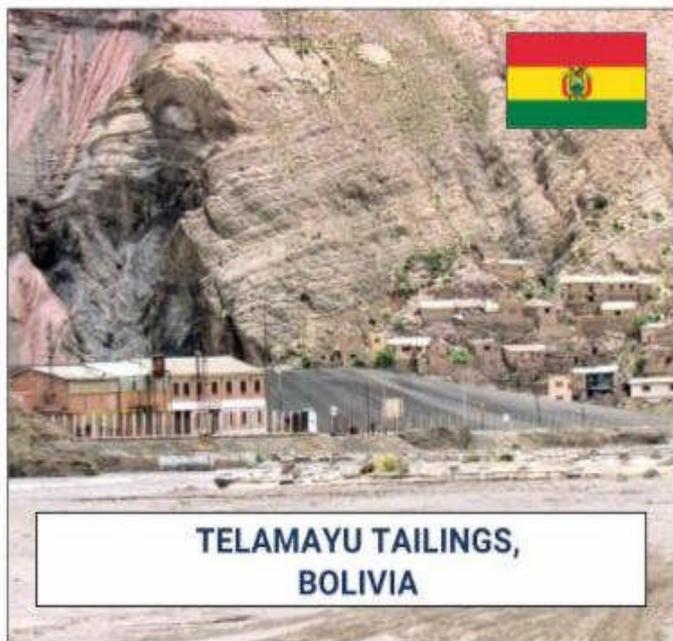
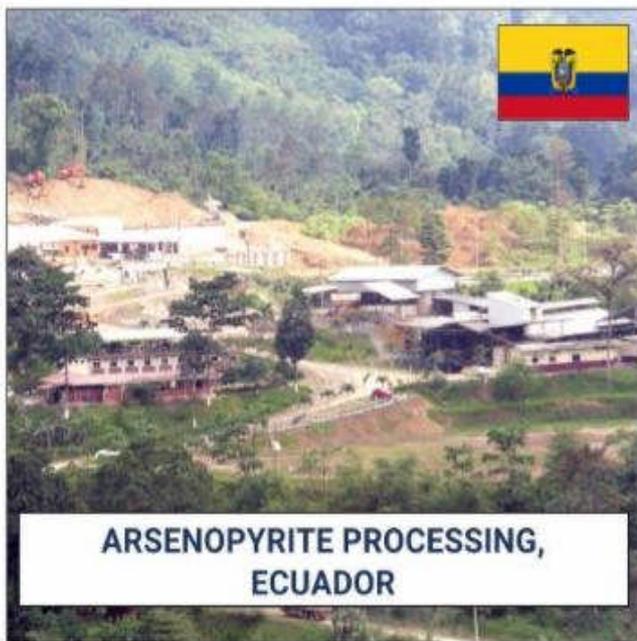
Going on to quote BacTech's Orr, Mills writes *What we do is refloat the tailings and take the sulphides out; the stuff that's causing the problem. As I say, we like to cure the patient as opposed to treating the patient for 50 years. If you remove the source of the problem, which are the sulphides, you stop the generation of acid. The benefit is you're getting the contained metals that are associated with the sulphides that helps pay for the process.*" (NOTE: For more from Mills, visit <http://www.aheadoftheherd.com/>)

TWO KEY PROJECTS NEAR-TERM

As I always do, I urge you to not only read and digest this report--and come to a broader understanding of the staggering potential here (and yes, with some still-present risk) represented by BacTech--but spend some time doing your own research, too. In part, spend some time at BacTech's web site at <http://bactechgreen.com/>. And besides that, take the time to view a couple of introductory--but very informative--videos on the company and its processes, at <https://vimeo.com/bactechgreen>)

The world over, this problem of toxic mine waste and LOTS of potentially recoverable value exists almost everywhere. As I have been learning more recently, what BacTech has been working on for *years* is an idea whose time has come; and it won't surprise me to learn fairly soon that in addition to the developing world, the company is sought out for its wares even in established mining jurisdictions in North America, especially.

But you need to crawl before you can walk; and though the process has often seemed agonizingly slow, BacTech is showing some action--and finally, nearing some revenue possibilities --from its two key projects. And it's refreshing that this is coming at a time where the economic and social clamor / need for what it does is reaching critical mass and quite possibly setting up BacTech as a HERO.



ECUADOR--REMEDICATION AND UNLOCKING VALUE OF ARTISANAL MINING WASTES

ARTISANAL GOLD MINING, ECUADOR ("AGM")

- ★ Estimates of 30M people worldwide in AGM
- ★ Producing 300-400 tonnes of gold annually (10M oz/yr) - Barrick produces 5.5M oz
- ★ Peru, Ecuador, Colombia have hundreds of thousands of these miners
- ★ Mercury, arsenic and cyanide contamination are side effects of AGM
- ★ AGMs lack investment capacity for clean technology

★ BacTech offers proper processing methods to replace toxic, antiquated process means



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In Ecuador (by no means the only country where this is the case) BacTech has been slowly making itself known to both private companies and the government alike. **A big issue in this country especially is that it has had a higher proportion of artisanal miners among its population than most countries do.** In seemingly countless places, there is waste material left over from where small-scale miners have attempted over the years to eke out a subsistence by finding the most easily recoverable gold (in most cases.)

Having almost no supervision and--even where some regulations exist, skirting them--these people have left behind a *mess* throughout much of the country (even as a few protest the increasing presence, now, of First World-domiciled mining companies that are becoming a bigger part of the picture these days in Ecuador.) Not only have toxic dump piles and tailings been left behind, but small old underground "mines" have been torn out with no regard to engineering or even broader common sense. As a result there are areas where cave-ins and the threats of more have taken place.

BacTech has been working on identifying the makeup of much of the typical kinds of waste in Ecuador and is hoping soon to construct its first 40 metric ton/day bioleaching plant in the area of Ponce Enriquez, in the southwest part of the country. **In June, BacTech shipped 150 kilograms of arsenopyrite gold concentrate collected from flotation plants in Ecuador for testing at Laurentian University in Ontario.** The material is being tested to demonstrate the viability of BacTech's bioleaching technology for extracting gold from the concentrate as well as a stable ferric arsenate byproduct.

The testing has been helped along by a greater visibility for the company's process and the increased recognition for the need to clean up so many areas; not just in Ecuador, either. That helped raise BacTech's visibility this past Spring when it won a grant from the Ontario Centres of Excellence to help finance its joint work with the university (NOTE: the complete announcement is at <http://bactechgreen.com/bactech-awarded-oce-grant-in-support-of-arsenic-research/>.)

In news released in early August, BacTech reported assay results--conducted by the well-known SGS Canada, Inc in Lakefield, Ontario--on concentrates that had been shipped from Ecuador (The complete, *detailed* news is at <http://bactechgreen.com/bactech-reports-gold-concentrate-grades-from-5-flotation-plants-in-ecuador/>.) Dr. Paul Miller, who is responsible for technical management of bioleaching at BacTech, recently visited Ponce Enriquez where he initiated negotiations with various plants that provided the concentrates. Dr. Miller also started conversations with the Ministry of Mining and the Geological Service of Ecuador (INIGEMM), to find areas of synergy regarding small-mining policy. "Both institutions were very interested in deploying the technology in Ecuador," said the company in its news release.

At least some of you "old hands" with us reading this know that **Yours truly in recent times was a "first mover" in Ecuador where the mining sector is concerned.** When many others were still incorrectly reporting that the country basically had NO viable industry, I was pounding the table on the work of former President Correa's effort to shepherd a transparent, competitive sector forward and render Ecuador a desired destination for foreign mining companies and others. I was specifically pounding the table on the now-MONSTER Cascabel deposit in the northern part of the country as well as on another of my Featured Opportunity companies, **Cornerstone Capital Resources (TSXV-CGP; OTC-CTNXF)** which is *now up some 1,500% from its low of early 2016.*

New President Lenin Moreno (who took office several months ago), in part with the nation's Ministry of Mines, rolled out a P.R. campaign at the beginning of September. With the hash tag "Promises Fulfilled" numerous banners are circulating on social media, television and elsewhere lionizing the *ongoing* progress of the build-out of the mining industry *and its broader benefits.*

Literally as I am writing this, a package of measures is being discussed between Moreno and the country's National Assembly that at the same time are reported to contain **measures for an even more competitive mining sector for business AND at the same time an aggressive program for environmental remediation and cleanup.** This is something not only dear to Moreno's heart from the get-go; but the latter are moves expected of him by his N.G.O. and similar supporters who (and this is *my* characterization) are pretty much DEMANDING the very kind of thing BacTech may be able to do as part of their "support" for allowing "Responsible Mining" to go forward without debilitating new rounds of protest. *Nothing* is guaranteed here; but this is an issue you can count on me staying VERY close to!



BOLIVIA -- THE TELAMAYU TAILINGS PROJECT

TELAMAYU TAILINGS, BOLIVIA



bactechgreen.com

BacTech CSE: BAC | OTC BB: BCCEF

In association with the Bolivian government mining agency, COMIBOL, BacTech has established a tailings project in that country called Telamayu. Economically, this is likely to end up being of more immediate importance to the company. At this site, which is one of about two dozen such ones in the country the Bolivian government has earmarked for remediation (you can see an aerial view of it above) there are an estimated half a million tons of old tailings from *numerous* past-producing mines in the area (Telamayu is an old mill town.)

Here, besides the environmental remediation, there seems to be a *considerable* asset; some preliminary calculations of well over \$200 million of value in metals had been suggested. Assays of this material have in quite a few instances returned an average of 8.2 ounces of silver per metric ton; some assays have returned 18 ounces of silver per metric ton!

Back on September 12, following drilling of the tailings and related work, BacTech released an NI 43-101 resource estimate on this Telamayu Project (at <http://bactechgreen.com/bactech-environmental-corp-files-ni-43-101-for-telamayu-project/>.) In short, it was everything that had been expected *and more*.

The following for right here are the highlights of the report:

- Indicated and inferred resource of 373,000 tonnes and 79,000 tonnes respectively
- Average Tin grade, indicated 1.30% and inferred 1.19%
- Average Silver grade, indicated 8.2 opt and inferred 8.7 opt
- Average (total) Copper, indicated grade 1.15% and inferred 1.07%
- Average (soluble) Copper, indicated grade 0.63% and inferred of 0.65%

TELAMAYU TAILINGS, BOLIVIA

» CASH FLOW ENGINE FOR BIOLEACH ASSETS



\$250M
IN SITU

bactechgreen.com

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Ultimately, BacTech intends to raise sufficient money to pretty much gut the outdated mill that is there at Telamayú, and bring in the kind of recovery equipment it needs. An initial estimate is that it will take in the neighborhood of \$7 million to extract the metals from the tailings. According to Orr, "We're looking at annual revenues probably in the \$25 million range.

BacTech CSE: BAC | OTCBB: BCCEF

And cash flow in the upper teens. Let's say it's \$15 million. We get 100% of that money until we recover our debt or 18 months, whichever comes first. And it should be the former, not the latter." After payback, BacTech will be in a revenue-sharing arrangement with the government. At present, the company plans to begin work on design and engineering now that the resource estimate is out.

2017 -- TURNING A CORNER

As I alluded to a bit earlier, I have followed BacTech sporadically for several years; such was my own early recognition that what this company claimed to be working on is something for which there is clearly a *monstrous* need globally. *It wasn't until the beginning of this past year, however, that I began to take a more earnest look.*

To be sure, one of the reasons I have among the highest "batting averages" you'll find when it comes to the various speculative opportunities I have brought my Members is because I REALLY take my time in getting to know them. In the case of BacTech, my *chief* concern for the longest time was that the company would simply die on the vine. Over time it has been bedeviled by a problem common to the majority of fledgling companies: a god-awful time raising sufficient money in order to prove and then ultimately monetize its idea.

But this year has brought about somewhat better times. That has been evidenced by the increased visibility of the company thanks to its grant from O.C.E. . . getting a bit more recognition from the government officials in both Ecuador and Bolivia. . . and a bit *less* of a "pulling teeth" kind of ordeal in raising money along the way. And especially when--as I related to my Members recently as part of my impetus to get us "first mover" status in a couple other off-the-radar companies with EXPLOSIVE potential--the right people helped push me to get on top of the BacTech story as well, I decided it was best to listen so as not to let this opportunity get more widely known before I had my audience able to, once again, get in *early*.

Make no mistake: Even with a better environment and as it is gaining more momentum in 2017 than what has gone on previously, BacTech is *still* one of the more speculative companies

you'll find. It's decidedly *not* one you should put your grocery or rent money into. None the less, as I lay out my lessons in portfolio composition on the web site, BacTech certainly IS deserving of a close look, and the story worthy as well of a small portion of your portfolio you've set aside for "story stocks."

*BacTech is a micro cap among micro caps; as of now (with a share price all of C5 cents--or around \$0.04 in U.S. currency) that translates, roughly, into a market cap of under C\$4 million, or US\$3.2 million. **The net present value of Telamayu, based on the new resource estimate, is about A DOZEN TIMES THAT ALONE.***

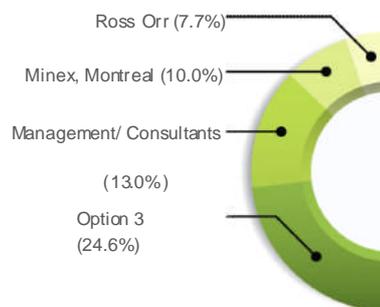
SHARE INFORMATION

CAPITALIZATION

ISSUED & OUTSTANDING	65.3M
SHARE OPTIONS	2.9M
SHARE WARRANTS	18.3M
FULLY DILUTED	86.5M

BacTech CSE: BAC | OTC BB: BCCEF

MAJOR SHAREHOLDERS



To keep work AND THE COMPANY ITSELF moving forward, Orr has taken on a total of about C\$750,000 in debt of one kind or another (usually with some kind of convertibility at favorable terms into equity or with some other similar "sweetener.") Recent financings have allowed necessary work to continue; but BacTech will need to raise more considerable funds than it ever has to really hit the big time. Theoretically that just became a lot easier with the official resource estimate at Telamayu, making project financing for it more feasible. Coming within the next few months as well should be more definitive results on the ongoing research at Laurentian on the Ecuador concentrates.

MUCH still needs to go right. But in light of all the preceding--and yes, augmented still by some fond hopes--I finally saw fit to formally add BacTech Environmental to my stable of "story stocks." It is rated as a "BUY" among my speculative companies. **Keep in touch with Yours truly** and my own occasional updates and news on BacTech. And if you have any questions or comments, don't hesitate to write me at chris@nationalinvestor.com.

HOW TO PURCHASE SHARES OF BACTECH ENVIRONMENTAL CORP. IF YOU ARE A U.S. INVESTOR USING A U.S.-BASED BROKERAGE ACCOUNT

For those of you who are not already used to buying shares of companies such as BacTech that are listed *primarily* in Canada, I want to give you a quick and easy "tutorial." It's MUCH easier than you think, if you have never done so, to buy such companies in any U.S. brokerage account. *Indeed, as I have explained in one of my investor tutorials, it's just as easy and inexpensive to buy shares in a BacTech as it is to buy Apple!*

Many larger Canadian and other foreign companies have primary listings on more than one major exchange. For those *listed* on the New York Stock Exchange or the Nasdaq as well as Toronto, you need only buy/sell using the U.S. market. Generally, there would be no reason to check prices and such on the Toronto Exchange first.

More often than not, smaller companies--for both cost and logistical reasons--do not *list* their shares on a major U.S. exchange. *But they are still easily tradable in the U.S. via the Nasdaq's OTC Market.* All you need to know is the company's symbol; unlike most U.S.-listed companies, it will always be a five-letter symbol ending with an "F."

In BacTech Environmental's case, its ticker symbol in the U.S. is **BCCEF**, while on the Canadian Stock Exchange (CSE) it is **BAC**.

The main consideration in buying shares of Canadian stocks via the OTC market is that sometimes--if you look at the OTC quote first--you are not getting as fresh and accurate a price as you would if you went to a Canadian Exchange. This is because with most, the majority of their activity is on the Canadian market where it is listed; sometimes hours can go by between trades on the OTC, if the company you're looking to buy isn't actively traded at the time. Thus, you simply need to insure, via a simple process, that you are neither overpaying for a stock when you buy it, nor getting less than you should when you sell. That is easy to accomplish.

The most reliable and current quotes for shares of companies such as BacTech are to be found *first* on Toronto's Exchange where they are primarily *listed*. Prices and volume activity are updated all through the trading day on the Toronto Exchange, TSXV and the CSE (equivalent of the U.S. OTC market), just as they are on the N.Y.S.E. or Nasdaq, and are generally fresh/instantaneous.

I will use the following example to show the simple process that will normally take you LESS THAN TWO MINUTES to enter a trade to buy BacTech's stock via the OTC market in the U.S, in your U.S.-domiciled brokerage account:*

1. First check the Canadian quote for the company, via its ticker symbol on the CSE, **BAC**. You'll find this at the Exchange's web site, <http://thecse.com/>. Plug in "BAC." We'll say for purposes of this lesson that the current asked price for BAC's shares is C\$0.05, or 5 cents per share in Canadian currency.
2. Next determine what that price is **in U.S. currency**. If you don't follow exchange rates on a daily basis, you can get a fresh picture by going to Kitco's web site, at www.kitco.com (or your own favorite one that lists currency differentials; there are many.) Near the bottom of Kitco's front page, you will find a table of various currency exchange rates. At this writing the Canadian dollar, rounded off, is worth 80 cents in U.S. currency.
3. Do the math as to what BAC's *U.S. asked (selling) price* on the OTC market should be:
$$C\ 5\ \text{cents per share} \times .80 = \mathbf{US\ 4.0\ \text{cents per share.}}$$
4. Finally, enter a LIMIT ORDER to buy the number of shares of BacTech you want in your U.S. brokerage account at *or very near* that price. **I would first start with that 4.0 cents per share.** If the order doesn't fill right away, bump it up by a tenth of a cent once or twice until it does (these days, most online brokers will allow you to use tenths of a cent in pricing.) You would use the company's 5-letter symbol, which is BCCEF.

It's that simple! And, of course, you would do much the same thing when it was time to *sell* some of your holdings. But in the case of a sale, you would focus on *the bid price* listed on the CSE's site for the company in question.

* Generally speaking, U.S. online/discount brokerages do not allow their typical clients to buy Canadian stocks in any way other than described above. However, one that I know of *does*: Interactive Brokers (find them on line at <https://www.interactivebrokers.com/en/home.php>.) In their case, they allow you to convert a part of your US. dollar-based account into Canadian currency, after which you can buy a company such as BAC directly off the Canadian Exchange; the advantage here *at times* is it is usually more liquid, as that is where most of the trading volume occurs.

In the end, though, as long as you remember to ALWAYS use a limit order as described above there is essentially no difference in buying a BAC or any other Canadian company via the OTC market except for the couple of short added mathematical calculations!

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