

eCycle Solution's corporate value boosted by share purchase

MISSISSAUGA, ONTARIO, CANADA, February 17, 2023 /EINPresswire.com/ -- JX Nippon Mining & Metals Corporation (JX Metals) and Sojitz Corporation have reached an agreement that will see Sojitz acquire 34 percent of the shares of eCycle Solutions, which is based in Mississauga, Ontario.



Sojitz's experience in ITAD combined with its global reach will prove invaluable to us as we build our business and contribute to the circular economy in Canada and abroad."

Michael Collins, CEO of eCycle Solutions

A wholly owned subsidiary of JX Metals, eCycle is Canada's largest collector and processor of electronic waste – discarded electronic devices and household appliances. The transaction will enhance eCycle's corporate value and, in doing so, contribute to the circular economy.

"We're delighted with this transaction," says Michael Collins, CEO of eCycle Solutions. "Sojitz's experience in ITAD combined with its global reach will prove invaluable to us as we build our business and contribute to the circular economy in Canada and abroad."

As part of a strategic alliance, JX Metals and Sojitz, have worked together to establish a metal resource circulation business in North America. The collaboration between the two Japanese companies represents the ideal partnership; it brings together each company's many strengths – recycling, smelting, ITAD experience & global network.

Sojitz is aiming to establish businesses of scale in the circular economy in Japan and elsewhere. To that end, it's establishing a recycling business for metals and resources from urban mines.

JX Metals and Sojitz plan to start collaborating on the business in May after obtaining all the necessary permits.

Since it was established in 2005, eCycle Solutions has been committed to protecting and improving the environment through safe, convenient, and cost-effective recycling methods for electronic and electrically powered assets. By providing clients with recycling solutions while ensuring their privacy, eCycle Solutions has been helping reduce the electronic waste in in Canadian landfills.

JX Nippon Mining & Metals Corporation is a Tokyo-based company that is involved in the development and mining of non-ferrous metal resources, and the smelting, refining, and marketing of non-ferrous metals, such as copper, gold and silver.

Sojitz Corporation trades internationally and is engaged in a wide range of businesses globally. It's involved with buying, selling, importing, and exporting goods, manufacturing and selling products, providing services, and planning and coordinating projects, in Japan and overseas. Tokyo-based Sojitz also invests in various sectors and conducts financing activities.

Tricia Oldfield
eCycle Solutions Inc.
+1 416-717-4275
[email us here](#)

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