

PlasCred Circular Innovations Inc. Announces Commercial Scaling of PlasCred Primus, PlasCred Neos FEED Study Update and Q2 2024 Results

2024-09-11

Calgary, Alberta--(Newsfile Corp. - September 11, 2024) - PlasCred Circular Innovations Inc. (CSE: PLAS) (FSE: XV2) (the "Company" or "PlasCred"), a transformative leader in the plastic waste upcycling sector, is pleased to announce an update on the PlasCred Neos facility and Q2 2024 results.

The commissioning of the patent-pending Primus pilot facility in Calgary has been a pivotal moment for PlasCred, marking a crucial step forward in our mission to revolutionize the plastic waste management industry. The Primus facility, with its state-of-the-art technology, has achieved impressive liquid yield rates of up to 80% of renewable green condensate, underscoring PlasCred's commitment to sustainable and efficient upcycling processes. This achievement not only highlights our innovative approach but also sets a strong foundation for the next phase of our growth-the development of the PlasCred Neos facility.

The PlasCred Neos facility is poised to be a game-changer in the upcycling of plastic waste. Designed to produce approximately 300 barrels of renewable green condensate per day, Neos will also upcycle approximately 60 tonnes of secured plastic waste daily. Additionally, negotiations are underway for a long-term offtake agreement to purchase the renewable green condensate. This significant increase in both capacity and scalability represents a substantial leap forward from the Primus pilot facility, positioning Neos as a key player in the global push towards a circular economy.

In collaboration with Grey Owl Engineering Ltd. ("GOE"), we have initiated a comprehensive Front-End Engineering Design ("FEED") study for the Neos facility. This study, which is expected to be completed by early Q4 2024, will provide a detailed analysis of the project's costs, timelines, and design specifications. Notably, the Neos facility will

be a fully modular design, enabling rapid deployment and scalability across various locations. Following the completion of the FEED study, PlasCred will release a full breakdown of the project metrics, offering transparency and insight into the economic and environmental benefits of this pioneering project.

The progress on Neos is a testament to our strategic vision and commitment to addressing the global plastic waste crisis. However, our ambitions extend beyond Neos. PlasCred's primary focus remains on the development of our flagship Maximus facility and the establishment of additional sites across North America. These efforts are in line with our broader strategy to scale our operations and deliver sustainable plastic waste solutions on a global scale.

Our strategic partnerships are instrumental in realizing this vision. In collaboration with CN Rail and Palantir Technologies Inc., we are leveraging CN Rail's extensive logistics network to ensure the efficient transportation of raw materials and products, while Palantir's advanced AI-driven data analytics Foundry platform (**Palantir Foundry**) is optimizing our operational efficiency and scalability. These partnerships are key to ensuring that our facilities are scalable and operate at the highest levels of efficiency, reliability, and sustainability.

Troy Lupul, President and CEO of PlasCred, commented, "We are thrilled with the progress on the modular Neos project, which marks a significant leap in our ability to tackle plastic waste at scale. As we advance through the FEED study, we're confident that Neos will set a new standard in plastic waste upcycling, paving the way for even larger initiatives like our Maximus facility. Our strategic partners play a crucial role in making this vision a reality, and we are excited about the potential impact these projects will have on the environment and the economy."

PlasCred remains committed to driving innovation and sustainability in the plastic waste management sector, and the development of the Neos and Maximus facilities is a clear demonstration of our dedication to this cause.

Q2 Results

Operational Results:

For the 6 months ending June 30th, 2024, PlasCred reported the following:

- Net loss and comprehensive loss: \$(1,339,447)
- Basic and diluted loss per common share: \$(0.01)

Comparatively, for the six months ending June 30th, 2023:

- Net loss and comprehensive loss: \$(696,432)
- Basic and diluted loss per common share: \$(0.04)

Financial Position as of June 30th, 2024:

- Current assets: \$761,925
- Total assets: \$1,541,196
- Current liabilities: \$1,551,221
- Total liabilities and shareholders' equity: \$1,541,196

Shares Outstanding:

The company common shares outstanding totaled 62,471,604

About Grey Owl Engineering Ltd.

Grey Owl Engineering is a leading mid-sized Canadian engineering firm based in Calgary, Alberta, specializing in offering a wide spectrum of services including engineering, design, project management, and procurement for the upstream oil and gas sector both domestically and internationally. Their expertise particularly shines in the realm of pipelines and upstream facilities engineering, where they handle everything from well sites to pipelines, gas plants, and related infrastructure, extending their services through the entire asset life cycle of oil and gas projects. With a robust offering of engineering services, they also engage in 2D/3D design and drafting, construction management, and oversee regulatory affairs and safety protocols, embodying a full-service engineering, procurement, and construction management (EPCM) company ethos. For more information: greyowleng.com

About PlasCred Circular Innovations Inc.

PlasCred is at the forefront of rebalancing the future of plastics. The company is transforming plastic waste by granting it a valuable second life. With a vision of advancing towards a climate-positive future, PlasCred aspires to be among the largest advanced plastic waste upcycler's in North America and globally. Their groundbreaking patent-pending technology is set to revolutionize the approach to plastic waste management and upcycling.

PlasCred is also developing strategic partnerships with CN Rail, Palantir Technologies Inc., and Fibreco Export Inc., providing PlasCred with unparalleled operational intelligence and logistics support across North America and globally for transportation and handling of plastic waste. Further information on PlasCred, see their YouTube channel and website located at [PlasCred YouTube](#) and www.PlasCred.com

ON BEHALF OF THE BOARD

Troy Lupul – President & CEO

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Forward-looking Statements

This news release contains certain statements that may constitute forward-looking information under applicable securities laws. All statements, other than those of historical fact, which address activities, events, outcomes, results, developments, performance, or achievements that PlasCred anticipates or expects may or will occur in the future (in whole or in part) should be considered forward-looking information. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations including negative variations) of such words and phrases, or statements formed in the future tense or indicating that certain actions, events or results "may", "could", "would", "might" or "will" (or other variations of the forgoing) be taken, occur, be achieved, or come to pass. Forward-looking statements are based on assumptions, including expectations and assumptions concerning the metaverse and the Company's growth plan. While PlasCred considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect. Readers are cautioned not to place undue reliance on forward-looking statements. In addition, forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; adverse industry events; future legislative, tax and regulatory developments. Readers are cautioned that the foregoing list is not exhaustive and other risks set out in public disclosure recorded and filed under the Company's profile on **www.sedar.com**. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions, or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. For more information on the risk, uncertainties and assumptions that could cause anticipated opportunities and actual results to differ materially, please refer to the public filings of PlasCred Circular Innovations Inc. which are available on SEDAR at **www.sedarplus.ca**.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect our expectations as of the date hereof, and thus are subject to change thereafter. PlasCred Circular Innovations Inc. disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

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