



PlasCred Circular Innovations Inc. Pioneering the Next Era of Sustainable Plastic Upcycling

CALGARY, AB, Aug. 22, 2023 /CNW/ - PlasCred Circular Innovations Inc. (the "Company" or "PlasCred") (CSE: PLAS) (OTC: MGPRF) (Frankfurt: 304A), a transformative leader in the plastic waste management sector, is proud to announce its revolutionary approach to granting plastic a valuable second life. With the vision of rebalancing the future of plastics, PlasCred is advancing towards a climate-positive future, aspiring to be among the largest advanced plastic waste upcycler's in North America and worldwide.

PlasCred Patent Pending Advanced Upcycling Process

PlasCred employs a patent-pending, three-step pyrolysis process:

Heating: The plastic waste is heated, transforming it into a liquid state. This is the initial step towards a sustainable future.

Thermal Degradation: The liquid then undergoes thermal degradation, producing a vapor. This second phase prepares the materials for their final transformation.

Catalyst Interaction: The vapor interacts with specially selected catalysts, turning plastic waste into a zero-sulphur green condensate, a valuable and environmentally friendly product.

The company's unique process can transform up to 80% of unsorted, unwashed waste plastic. The proposed Maximus facility is designed to produce approximately 2,000 up to 10,000 barrels a day of zero sulphur green condensate and remove approximately 300 up to 1,300 metric tonnes a day of plastic waste from the environment.

Resource Efficiency

PlasCred's process is commercially viable and climate positive. It is highly efficient and automated.

The process has a small footprint for operating space, with a very low operator to processor ratio, and a modular design for easy deployment and scalability.

Minimal water usage is required, primarily at the front end of the process to clean the plastic, as well as some non-contact cooling.

Electricity usage is minimal, with produced fuel gas used to transform the plastic to condensate.

The process is safe, operating at atmospheric pressure and not susceptible to risks with pressure and vacuum-based systems.

Strategic Partnerships and Commercialization

PlasCred has formed partnerships with Fibreco Export Inc. and CN Rail, providing unparalleled transportation and logistics for collecting plastic feedstock efficiently across North America and internationally.

The company has multiple revenue channels, including the production of Zero Sulphur Green Condensate, Plastic and Carbon Credits, and Commercial End Products.

PlasCred's approach has the potential to set a completely new benchmark for plastic credits, emphasizing positive environmental outcomes and establishing PlasCred as the benchmark for environmental credits, encompassing both plastic and carbon credits.

PlasCred's innovative approach to plastic upcycling, combined with its strategic partnerships and commercialization strategy, positions the company as a leader in the sustainable management of plastic waste.

The Alberta Condensate Market: A Flourishing Landscape

In the dynamic energy landscape of Alberta, condensate holds a significant position. PlasCred's final product, a high-quality condensate, aligns perfectly with the demands of this market. One of the key strengths of the condensate market is its predictability. With daily known pricing, PlasCred can make informed decisions, ensuring stability in operations and financial planning.

Condensate's versatility further enhances its value. It can be seamlessly integrated into various processes, whether for blending or refining, making it a sought-after commodity in the industry. Notably, Edmonton Condensate consistently trades on par or above Canadian Light Sweet Crude oil, underscoring its premium value in the market.

The current market demand for condensate in Alberta stands at approximately 1,000,000 barrels per day. A significant portion, around 200,000 barrels, is imported from the U.S. This presents a tremendous opportunity for PlasCred. Alberta based blender/shippers of heavy crude are keen to source high-quality condensate locally, reducing dependency on imports. With PlasCred's production capabilities, the company is poised to meet this demand, reinforcing its position as an emerging player in the Alberta condensate market.

PlasCred Team

At the heart of PlasCred's success is its world-class management and engineering team, each member bringing a wealth of experience and expertise to the table. This team, comprised of industry veterans and innovators, has been instrumental in driving the company's vision forward. Their combined knowledge, dedication, and passion for sustainable solutions have been pivotal in shaping PlasCred's innovative approach to plastic upcycling. Their leadership not only ensures the company stays at the forefront of technological advancements but also fosters a culture of excellence, making PlasCred a beacon in the circular economy.

Management Team Highlights

Troy Lupul, President & CEO: With over three decades of experience in process water and produced water within the oil and gas industry, Mr. Lupul has been instrumental in developing advanced technologies for companies like Suncor and Syncrude.

Wayne Monnery, CTO – Ph.D. Eng.: Dr. Monnery, with over 30 years of industry experience, specializes in gas processing and has been involved in the development of new energy technologies, including plastic pyrolysis.

Brian Hearst, CFO - CPA, CA: With over 30 years of experience in the oil and gas sector, Brian has played a pivotal role in numerous equity and debt financing deals and has a remarkable track record of success.

Board of Directors Highlights

James Cairns: Former Senior Vice-President, Rail Centric Supply Chain at CN Rail, Mr. Cairns brings extensive experience in logistics and transportation.

Gerald N. Gilewicz: Serving as the CFO of Journey Energy Ltd. and with a background in the oil and gas sector, Mr. Gilewicz brings financial acumen and industry expertise to the board.

Troy Lupul: Apart from his role as CEO, Mr. Lupul also serves on the board, bringing his vast experience and vision to guide the company's strategic direction.

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 and Fibreco Export Inc., providing PlasCred with unparalleled logistics support across North America for transportation and handling of plastic waste. Further information on PlasCred, see their website located at www.plascred.com.

ON BEHALF OF THE BOARD

Troy Lupul – President & CEO

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.sedarplus.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.com. 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.

SOURCE Plascred Circular Innovations Inc.

View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/August2023/22/c5408.html>

%SEDAR: 00032439E

For further information: PlasCred Circular Innovations Inc., Troy Lupul, +1 587-430-3004, Email: IR@plascred.com

CO: Plascred Circular Innovations Inc.

CNW 09:12e 22-AUG-23