



PlasCred Circular Innovations Inc. Achieves Major Milestone with Patent-Pending Primus Pilot Plant

CALGARY, AB, Oct. 24, 2023 /CNW/ - PlasCred Circular Innovations Inc. (the "**Company**" or "**PlasCred**") (CSE: PLAS) (OTC: MGPRF) (Frankfurt: 304A), a transformative leader in the plastic waste upcycling sector, proudly announces the successful commissioning of its cutting-edge, patent-pending Primus pilot plant in Calgary, achieved in May 2023. This significant accomplishment follows an intensive engineering design and fabrication phase in collaboration with Grey Owl Engineering Ltd.

The Primus facility, a testament to PlasCred's commitment to the circular economy, was engineered for beta testing of PlasCred's unique upcycling process. To maximize flexibility, the process was designed to function with or without catalysts, ensuring optimal and consistent system parameters.

Initial tests, without utilizing catalysts, using polypropylene plastic beads as the primary material revealed outstanding results. The plant achieved yields of about 80%, producing high-quality zero sulphur green condensate that meets industry specifications.

Lab Testing Results

	Density @ 15°C / g cm ⁻³	Viscosity @ 7.5°C / mm ² s ⁻¹
Polypropylene	0.756	1.242
Polyethylene	0.782	1.640
Mixed Plastics	0.769-0.779	1.523-1.595
Enbridge Spec*	0.600 – 0.775	< 2

**The Enbridge Inc. specifications provide a benchmark indicating the desirable range of properties for materials to be used as pipeline diluents. Materials within these specifications are likely to perform better in pipeline transportation as they align with the established standards for density and viscosity, which are critical for ensuring smooth operation, minimizing friction, and maintaining the integrity of the pipeline infrastructure.*

Troy Lupul, PlasCred's CEO, commented, "Our progressive upcycling method can convert up to 80% of dirty, mixed waste plastic. The resultant liquid, which puts plastic waste back to its original molecules, has vast potential as raw feedstock for refineries, conversion back to virgin plastic, and as a pipeline diluent. This process negates the need for new oil wells being drilled and substantially cuts down on GHG emissions."

Dr. Wayne Monnery, Ph.D. Eng., CTO of PlasCred, stated, " PlasCred's flexible process can treat a variety of plastics pyrolyzing the molecules back to their hydrocarbon origins, while using minimal energy with catalysis. The mix of catalysts can target selective products. Such hydrocarbons offset the need for new fossil feedstock and reduce waste ending up in landfills and oceans.

Dr. Monnery is a seasoned expert in the industry. Holding a Ph.D. in Chemical Engineering from the University of Calgary, he has over three decades of experience, specializing in gas processing and crude oil dehydration.

Dr. Monnery has been instrumental in projects related to plastic pyrolysis, lithium extraction from

brine, and geothermal energy. Renowned for his expertise in thermodynamics and fluid properties, he has provided consultation services to various EPC and operating companies.

The insights and data gathered from the Primus testing will be instrumental in the construction of the inaugural PlasCred Maximus plant. This upcoming 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 while using minimal energy.

As PlasCred continues its revolutionary journey, the company is preparing for catalytic runs in the upcoming weeks. "Our primary aim is to transform unrecyclable plastic waste into pristine zero sulphur green condensate," stated Mr. Lupul.

In their commitment to scalability and adaptability, PlasCred has planned rigorous testing over the next six months, incorporating a variety of mixed waste plastics and a proprietary blend of catalysts. This initiative solidifies PlasCred's dedication to addressing the global plastic waste challenge and reinforces its leadership in environmental sustainability.

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 and globally for transportation and handling of plastic waste. Further information on PlasCred, see their YouTube channel and website located at <http://www.youtube.com/@PlasCredInc> and <https://www.plascred.com>

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. <https://greyowleng.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 foregoing) 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.sedar.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.

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CNW 07:00e 24-OCT-23