



PlasCred Circular Innovations Inc. Enters MOU with CN

PlasCred Harnesses CN's Logistics Expertise

CALGARY, ALBERTA – January 29th, 2024 - PlasCred Circular Innovations Inc. (the “Company” or “PlasCred”) (CSE: PLAS) (Frankfurt: XV2), a transformative leader in the plastic waste upcycling sector, is pleased to release an update on our continued collaboration with Canadian National Railway Company (“CN”) (TSX: CNR) (NYSE: CNI).

PlasCred is pleased to announce an updated Memorandum of Understanding (MOU) with CN. This ongoing partnership emphasizes PlasCred's commitment to the circular economy, significantly enhanced by CN's unparalleled logistical support. The collaboration is set to transform PlasCred's operations, leveraging CN's expansive logistics network to facilitate the growth and distribution of PlasCred's innovative solutions across North America.

Collaborative Scope:

- I. The MOU formalizes a partnership to evaluate the feasibility of transporting at least 300,000 kilograms of mixed waste plastics and 2,000 barrels per day of liquid product via CN's rail network.
- II. The MOU includes the proposed construction of PlasCred’s initial Maximus plant at CN’s Scotford Yard. This plan is contingent on the progress and outcome of ongoing lease negotiations.
- III. CN will assist PlasCred to identify CN accessible rail origins for waste plastics. These sites may include CN operated transload or 3rd party accessible sites. Plascred will develop all or an amalgamation of the following offloading sites exclusively on CN:
 - a) Alberta Industrial Heartland
 - b) Greater Chicago Area
 - c) Gulf Coast, USA

We are thrilled to embark on this journey with CN. This partnership is not just about transportation and upcycling; it's a bold statement in our fight against plastic waste. The Maximus plant, a cornerstone of this collaboration, is a testament to our innovative approach in promoting a circular economy. We are setting new standards in environmental stewardship, and with CN's support, we're poised to make a substantial impact." stated Troy Lupul, CEO of PlasCred.

“CN is supporting growth in rapidly developing sustainable supply chains, including the circular economy of plastics. We are pleased to sign this MOU and we look forward to working with PlasCred and combining CN’s best in class logistics team with their mission.” stated Buck Rogers, Vice-President, Petroleum and Chemicals of CN.

The alliance between PlasCred and CN underscores a shared vision for environmental sustainability. The proposed initial Maximus plant, once operational, is expected to play a pivotal role in reducing plastic waste and advancing the circular economy, aligning with global environmental goals.

About CN

CN is a world-class transportation leader and trade enabler. Essential to the economy, to the customers, and to the communities it serves, CN safely transports more than 300 million tons of natural resources, manufactured products, and finished goods throughout North America every year. CN's network connects Canada's Eastern and Western coasts with the U.S. South through an 18,600-mile rail network, CN and its affiliates have been contributing to community prosperity and sustainable trade since 1919. CN is committed to programs supporting social responsibility and environmental stewardship.

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 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 www.youtube.com/@PlasCredInc and www.plascred.com

ON BEHALF OF THE BOARD

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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 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.