

# PlasCred Circular Innovations Inc. Announces 2023 Year End Results

## PlasCred Advancing Sustainability, Forging Transformative Partnerships, and the Successful R&D of the Patent-Pending Primus Facility

Calgary, Alberta--(Newsfile Corp. - May 7, 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 release financial and operating results for the year end of 2023.

"As we reflect on 2023, PlasCred has not only fortified its operational capabilities and partnerships but has also made significant strides in sustainability. The successful R&D and ongoing rigorous testing of our patent-pending Primus facility marks a pivotal advancement in our mission to transform plastic waste management. We are setting new standards for environmental stewardship and innovation, poised to lead the circular economy into the future," states Troy Lupul, President & CEO. "As we celebrate our achievements, we look forward to the introduction of our proposed Maximus facility, a significant step in scaling our impact. Building on the learnings from our Primus facility, we are now engineering the Neos facility to demonstrate our capability to scale operations effectively to the Maximus facility. Further details on Neos will be provided soon. Our progress illustrates what is achievable when dedication meets vision, emphasizing our commitment to a sustainable future."

### 2023 Highlights:

- **Patent Pending PlasCred Primus Operations:** The commissioning of the patent-pending Primus pilot facility in May 2023 is a significant landmark for PlasCred. The facility is a testament to PlasCred's dedication to sustainable and efficient plastic waste upcycling. Currently, the facility is engaged in ongoing rigorous testing processes, using a wide range of mixed plastic waste sources and catalysts. This diverse testing approach, verified by an independent third-party laboratory, ensures a comprehensive evaluation of PlasCred's innovative technology's effectiveness across various types of plastic waste, further showcasing the potential and versatility of the Primus pilot facility in advancing plastic waste transformation.
- **Strategic Partnerships:** PlasCred has significantly advanced its logistical and operational capabilities through strategic partnerships with industry leaders such as CN Rail and Palantir Technologies Inc. Additionally, PlasCred has initiated negotiations for a large-scale supply of plastic waste feedstock and potential offtake for PlasCred's Renewable Green Condensate from leading industry producers, further enhancing its economic and sustainability efforts.
  - **CN Rail:** PlasCred significantly advanced its strategic objectives through an updated Memorandum of Understanding (MOU) with CN. This partnership is pivotal to enhancing our logistical capabilities, utilizing CN's extensive network to support the transportation and distribution of PlasCred's Renewable Green Condensate and logistics for plastic waste feedstock supply across North America. The collaboration also explores the potential development of the inaugural Maximus facility at CN's Scotford Yard, contingent on the results of lease negotiations currently underway. Additionally, CN's support extends to identifying strategic North American potential Maximus locations and locations for waste plastic collection, including areas like the Greater Chicago Area, and the Gulf Coast, USA. Further expanding our operational footprint, PlasCred has received a lease offer from MSE (Mississippi Export Railroad) for a potential Maximus site in Helena, Mississippi, following a site visit facilitated by CN and Mississippi government officials.
  - **Palantir Technologies Inc. :** Palantir's Artificial Intelligence Platform, AIP, stands at the

cutting edge of technology, adept at integrating and analyzing complex data streams to provide organizations with actionable insights and informed decision-making. Its advanced machine learning capabilities, the ability to manage multiple models and LLMs for diverse tasks, and its scalable architecture make it an optimal solution for tackling the complexities of modern supply chains and operational challenges in industries like upcycling. This partnership marks a significant step for PlasCred, integrating state-of-the-art AI technology into their environmental initiatives, specifically focusing on refining logistics for plastic waste supply chain and optimizing operational processes. The collaboration started with a beta test at PlasCred's Primus facility, utilizing Palantir's Foundry and AI Platforms. Additionally, there is an ongoing impact study with Palantir to assess the effectiveness of these integrations, aiming to enhance operational efficiency, resource management, and strategic decision-making processes.

- **Sustainability Certifications and Commitments:** PlasCred is intensifying its commitment to sustainability by partnering with SCS Global Services for ISCC PLUS verification, recently including a comprehensive inspection of our Primus facility to assess our processes. This commitment to sustainability is also underscored by our official registration with Verra for plastic credits trading verification. These efforts are part of our broader strategy to adhere to the highest standards of environmental stewardship, contributing to certified environmental benefits and significant reductions in greenhouse gas emissions. Additionally, these initiatives align with global sustainability goals, positioning PlasCred as a leader in responsible plastic waste management and upcycling, striving to set industry benchmarks in ecological impact and transparency.

### **Operational Results:**

For the 12 months ending December 31st, 2023, PlasCred reported the following:

- Net loss from operations: \$(3,092,996)
- Basic and diluted loss per common share: \$(0.07)

Comparatively, for the year ending December 31<sup>st</sup>, 2022:

- Net loss from operations: \$(629,543)
- Basic and diluted loss per common share: \$(0.01)

### **Financial Position as of December 31<sup>st</sup>, 2023:**

- Net current assets: \$1,209,095
- Total assets: \$2,107,561
- Current liabilities: \$1,320,747
- Total liabilities and shareholders' equity: \$2,107,561.

### **Shares Outstanding:**

The company common shares outstanding totaled 62,471,604.

### **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 and operational 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](https://www.youtube.com/@PlasCredInc) and [www.plascred.com](http://www.plascred.com).

### **ON BEHALF OF THE BOARD**

Troy Lupul - President & CEO

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## *Forward-looking Statements*

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