

# PlasCred Circular Innovations Inc. Announces Q1 2024 Results

## PlasCred Neos Development and Strategic Advancements with Key Partnerships

Calgary, Alberta--(Newsfile Corp. - June 10, 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 first quarter of 2024.

Troy Lupul, President, and CEO of PlasCred, stated, "We are pleased to share PlasCred's latest results, highlighting our recent advancements. Our partnership with Nimbus Capital provides financial backing, allowing us to drive forward key projects such as Neos. We remain dedicated to providing sustainable plastic waste solutions and look forward to continued execution of PlasCred's strategic plan."

### Q1 2024 Highlights:

- **Nimbus Capital Growth Equity Agreement:** PlasCred entered into a Growth Equity Agreement with Nimbus Capital, a Panama-based private investment group that specializes in financing disruptive firms that pave the path towards global decarbonization. Nimbus manages a diverse portfolio of investment vehicles, providing flexible and innovative funding solutions to growing businesses worldwide. Under the terms of the agreement, Nimbus have committed to purchasing common shares with the potential total investment reaching up to CAD \$10,000,000. This investment will be directed towards various corporate needs including engineering and design, research and development, operational expenses, and other general corporate purposes. The agreement provides PlasCred with the flexibility to issue these securities as needed over the next thirty-six months, while Nimbus has committed to subscribe and pay for the securities.
- **Evolution of PlasCred Primus:** The commissioning of the patent-pending Primus pilot plant in Calgary marked a significant milestone for PlasCred. With an impressive liquid yield rates of up to 80%, the facility demonstrates PlasCred's dedication to sustainable and efficient plastic waste upcycling. Building on the success of Primus, PlasCred is advancing to the next phase with the development of PlasCred Neos. Proposed to produce approximately 300 barrels of renewable green condensate per day and upcycle approximately 45 tonnes of plastic waste daily, Neos represents a substantial leap in scalability and capacity. This transition from Primus to Neos underscores PlasCred's commitment to tackling the plastic waste problem through innovative and scalable solutions. Currently, a Front-End Engineering Design (FEED) study for Neos is underway with Grey Owl Engineering Ltd. to determine the project's costs and timelines. This effort not only highlights our capacity to scale but also continues to lay the groundwork for the Maximus facility, which will greatly enhance our plastic waste management capabilities. PlasCred's primary focus is on our Maximus facility and establishing additional sites across North America, reaffirming our dedication to sustainable plastic waste solutions. The development of Neos and Maximus facilities is ongoing and being carried out in collaboration with our strategic partners CN Rail and Palantir Technologies Inc., leveraging CN Rail's extensive logistics network for efficient transportation and Palantir's advanced AI data analytics platform to optimize operations and scalability.

### Operational Results:

For the 3 months ending March 31, 2024, PlasCred reported the following:

- Net loss and comprehensive loss: \$(662,689)
- Basic and diluted loss per common share: \$(0.01)

Comparatively, for the quarter ending March 31, 2023:

- Net loss and comprehensive loss: \$(283,161)
- Basic and diluted loss per common share: \$(0.03)

#### **Financial Position as of March 31, 2024:**

- Current assets: \$1,007,117
- Total assets: \$1,859,651
- Current liabilities: \$1,331,928
- Total liabilities and shareholders' equity: \$1,859,651.

#### **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*

*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](http://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](http://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.*



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