

Progressive Planet continues share buyback program and provides corporate update

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658,500 shares purchased at below book value in July.

KAMLOOPS, Aug. 7, 2024 - [Progressive Planet Solutions Inc.](#) (TSXV: PLAN) (OTCQB: ASHXF) ("Progressive Planet", "PLAN", or the "Company"), a manufacturer of products for a healthy planet, announces the results for the second month of actively utilizing its normal course issuer bid (the "NCIB").

On June 3, 2024, Progressive Planet announced that the TSX Venture Exchange had accepted its notice to proceed with a normal course issuer bid.

During the month of July, the Company purchased 658,500 shares for cancellation. The average purchase price was \$ 0.0916 per share.

"In July, we continued buying back shares using the approved normal course issuer bid program. We continue to view the ability to buy back shares from voluntary sellers at below book value per share as adding value to the remaining shareholders," stated Steve Harpur, CEO of PLAN.

Corporate Update:

- In July, Progressive Planet was approved by the local natural gas utility to conduct an energy efficiency study on our raw material processing and drying, as we strive to reduce our natural gas consumption and greenhouse gas emissions. The local gas utility will provide 75% percent of the funding required to have the study conducted by a third-party engineering firm. The study commenced in July 2024. Upon completion, by January 2025, the local gas utility will review the study for potential efficiency incentives.

Progressive Planet Products (as Absorbent Products) conducted a similar study with the financial help of the same local gas utility in 2012. The findings of this report resulted in \$375,000 in efficiency incentives based on energy savings over the next five years.

- In July, we engaged a US engineering firm to conduct the engineering necessary to procure and install a second fine grinding circuit at our plant. This will allow us to fine grind both bentonite and diatomaceous earth concurrently. Our comminution business (making powders from minerals) continues to grow. This second circuit is planned to increase powder production by approximately 300% and will assist in alleviating bottlenecks in our production process and decrease our growing backlog of powder orders from multiple customers.
- We currently have one packaging line which uses robotics to palletize finished packages. Robots reduce physical strain on our workers and improve efficiency. We have three additional production lines that remain fully manual. In July, we began procuring quotes from vendors that specialize in automation of the three distinct types of packages produced in these three production lines to increase automation and reduce manual labor associated with lifting heavy bags.
- In July, we completed a comprehensive study of manual data collection at our production facilities and signed a contract to go paperless with an established provider of automated data collection of production floor data. This program is projected to save over \$70,000 per year in manual data entry and free up operator time to focus on the production of products versus data collection.

- In July, we installed production efficiency software that monitors over 100 metrics associated with daily plant production. This software has historical metrics associated with increased production.
- We recently received 20 tonnes of glass samples from the BC provincial stewardship program. The glass samples came from 3 sources. The first source was a material recycling facility in BC. The second source was a material recycling facility from Alberta, and the third source was source separated glass which is collected at most BC transfer stations.

In July, we began test processing this glass with existing equipment for contaminant removal and recovery (plastic, ferrous metal, aluminum). It remains our intention to build a full pilot plant for PozGlass and we are evaluating various sources of funding for this project.

Progressive Planet provides regular information for investors on its website: progressiveplanet.com/investors/. This includes press releases and other information about financial performance, patents filed, and information on corporate governance.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.

About Progressive Planet:

Progressive Planet, a manufacturing company operating out of Kamloops, British Columbia, is reimagining what's possible when we prioritize our planet's health. Our expertise lies in developing products using our owned mineral assets and recycled materials to create products for a healthy planet.

Our C-Quester™ Centre of Sustainable Solutions is proudly disrupting the cement, agricultural and animal care industries. Our product lines include patented and patent pending products which are developed with the express intent of promoting a healthy planet using naturally occurring minerals and the urban mining of recycled materials. Our products can be found in over 10,000 retail stores across North America.

Forward-Looking Statements:

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the matters described herein including statements regarding the NCIB and the repurchases thereunder as well as the effect of those repurchases, statements regarding the future of the Bromley Creek Zeolite Mine and statements regarding the development of future products. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance, or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including factors beyond the Company's control. These forward-looking statements are made as of the date of this news release.

Contact

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<https://www.rohstoff-welt.de/news/477484--Progressive-Planet-continues-share-buyback-program-and-provides-corporate-update.html>

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