

Canadian Premium Sand Inc. Announces Up to \$272 million in Indications of Financial Support

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[Canadian Premium Sand Inc.](#) ("CPS" or the "Company") (TSXV: CPS) is pleased to announce that the Province of Manitoba and the Government of Canada intend to support the Company's integrated patterned solar glass manufacturing facility in Selkirk, Manitoba (the "Project") with up to \$272 million in financial assistance.

The Company is pleased to confirm that the Province of Manitoba intends to provide \$72 million in non-dilutive financial support for the Project consisting of infrastructure investment and a low interest loan. The infrastructure investment results in a reduction of approximately \$32 million in capital costs for the Project. The \$40 million low interest loan consists of goal-oriented provisions for the Company to earn forgivable portions of up to 10% of the loan over time.

Supplementing the support from the Province of Manitoba, the Government of Canada intends to provide non-dilutive financial support of up to \$100M towards this project.

Further, up to \$100 million will be sought by CPS through the federal Indigenous Loan Guarantee Program with the potential to facilitate a meaningful ownership position in the CPS project for participating Indigenous groups. The Company has been in discussions with Manitoba Indigenous groups to explore investment in the Project through the proposed program. This program was presented in Budget 2024 to provide Indigenous communities with more opportunities to share in the benefits of major natural resource and energy projects taking place in or near their territories.

In addition to the financial support outlined above, the Company also qualifies for existing Provincial tax incentives and economic development programs that are estimated to total \$60 million in benefits over the life of the Project.

"The Government of Canada and Province of Manitoba have demonstrated support for our Project. Their commitment ensures Canada plays a key role in the clean energy supply-chain leveraging Manitoba's renewable hydroelectricity, abundant critical mineral resources, and skilled and motivated workforce." stated Company President & CEO, Glenn Leroux. "Incorporating the combined financial support from the provincial and federal governments, the remaining total private capital required to fund construction of the Project is reduced from \$880 to potentially \$608 million, the majority of which could come in the form of long-term debt. Having received the federal and provincial indications of financial support, we can advance our project financing with the goal of putting shovels in the ground in 2025."

About Canadian Premium Sand Inc.

The Company is developing manufacturing capacity for ultra high-clarity, low carbon patterned solar glass through a Company-owned facility to be located in Selkirk, Manitoba. The manufacturing process will utilize the high-purity, low-iron silica sand from its wholly owned Wanipigow quarry leases, renewable Manitoba hydroelectricity and responsibly produced Western Canadian natural gas providing the Company a unique and sustainable manufacturing cost advantage. The Company is a reporting issuer in Ontario, Alberta and British Columbia. Its shares trade on the TSXV under the symbol "CPS".

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

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Forward-Looking Information

Certain statements contained in this press release constitute forward-looking statements relating to, without limitation, expectations, intentions, plans and beliefs, including information as to the future events, results of operations and the Company's future performance (both operational and financial) and business prospects. In certain cases, forward-looking statements can be identified by the use of words such as "expects", "estimates", "forecasts", "intends", "anticipates", "believes", "plans", "seeks", "projects" or variations of such words and phrases, or state that certain actions, events or results "may" or "will" be taken, occur or be achieved. Such forward-looking statements reflect the Company's beliefs, estimates and opinions regarding its future growth, results of operations, future performance (both operational and financial), and business prospects and opportunities at the time such statements are made, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or circumstances should change. Forward-looking statements are necessarily based upon a number of estimates and assumptions made by the Company that are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Forward-looking statements are not guarantees of future performance. In particular, this press release contains forward-looking statements pertaining, but not limited, to: the expectation that significant shareholder value will be created in 2024 by commercializing the Project; the financing of the Project; the anticipated market for the Company's patterned solar glass; future development plans; industry activity levels; industry conditions pertaining to the solar glass manufacturing industry; the ability of and manner by which the Company expects to meet its capital needs; and the Company's objectives, strategies and competitive strengths. By their nature, forward-looking statements involve numerous current assumptions, known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from those anticipated by the Company and described in the forward-looking statements. The forward-looking information and statements contained in this document speak only as of the date hereof and the Company does not assume any obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable laws.

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