

# Canadian Premium Sand Inc. Announces Conclusion of Warrant Exercise and Fiscal Year End 2024 Results

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CALGARY, Jan. 10, 2025 - [Canadian Premium Sand Inc.](#) ("CPS" or the "Company") (TSXV: CPS) is pleased to announce the conclusion of the previously announced warrant exercise and its fiscal year end 2024 financial results. The Company's audited financial statements and notes thereto and Management's Discussion and Analysis for the three months and year ended September 30, 2024, are available under CPS's SEDAR+ profile.

## Warrant Exercise and Expiration of all outstanding Warrants

Following the Company's December 16, 2024 announcement regarding exercise of common share purchase warrants ("Warrants") and extension of the convertible debenture maturity date, the Company is pleased to report that in the month of December, 9,206,404 Warrants were exercised by the Company's large shareholders, board members and management. The Warrants were exercised at a price of \$0.40 per Warrant, generating gross cash proceeds to the Company of \$3,682,562. The Company now has 92,627,156 common shares outstanding. Proceeds from this exercise will support the advancement of the Company's pattern solar glass manufacturing projects and general corporate purposes.

Of the 32,100,000 Warrants issued by the Company on August 31, 2022, a total of 14,811,496 have been exercised with the remaining 17,288,504 unexercised Warrants having expired on December 31, 2024.

## 2024 Highlights

During the financial year ended September 30, 2024, the Company invested \$0.52 million to progress its pattern solar glass manufacturing facility in Selkirk, Manitoba (the "Selkirk Project") and progress discussions with a potential strategic partner to develop a solar glass manufacturing operation in the US (the "US Project"). Specifically, the Company:

- Announced indication of financial support for the Selkirk Project from the Province of Manitoba and the Government of Canada totaling \$272 million made available through various provincial and federal programs.
- As part of the \$272 million support package, the Company progressed formal application for the \$100 million non-dilutive financial support for the Selkirk Project from the Federal government and is now in the due diligence phase.
- Held discussions with Manitoba based indigenous groups related to their investment participation of up to \$100 million for the Selkirk Project utilizing the federal Indigenous Loan Guarantee Program.
- Worked towards formalizing elements of the \$72 million financial support from the Province of Manitoba for the Selkirk Project.
- Selected a site in the US to re-purpose a former glass manufacturing facility to produce 4GW per year of pattern solar glass with a potential strategic glass manufacturing partner.
- Established a wholly owned US subsidiary and applied for a tax credit with the U.S. Department of Energy to support development of the US Project.
- Advanced conversations with customers related to the supply of pattern solar glass from both projects.

"2024 saw the Company establish a broader strategic vision to supply both low-carbon product from the

Selkirk Project and US manufactured product from the US Project, totaling approximately 10GW per year of pattern solar glass production. The financial support from its large shareholders, Board and Management through the exercise of outstanding warrants, represents a strong endorsement of the Company's strategic direction," stated Company President & CEO, Glenn Leroux.

#### About Canadian Premium Sand Inc.

The Company is developing North American manufacturing capacity for ultra-high-clarity pattern solar glass through multiple facilities, utilizing high-purity low-iron silica sand from its wholly owned Wanipigow quarry leases. The Company's low-carbon facility located in Selkirk, Manitoba will utilize renewable Manitoba hydroelectricity and produce 6GW of low-carbon solar glass. The Company's planned jointly owned facility located in the U.S. will produce 4GW of domestic solar glass. With 10GW of annual proposed solar glass manufacturing capacity, the Company is well positioned to become the largest and preferred supplier in North America. 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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