

# Canadian Premium Sand Inc. Provides Corporate Update, Announces Extension of Convertible Debenture Maturity Date and Fiscal Year End 2025 Results

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CALGARY, Dec. 17, 2025 - [Canadian Premium Sand Inc.](#) ("CPS" or the "Company") (TSXV: CPS) is pleased to provide a corporate update on its development activities and announces an extension of its convertible debenture maturity date 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, 2025, are available under CPS's SEDAR+ profile.

## Corporate Update

During fiscal year 2025 the Company focused its time and resources on advancing its pattern solar glass manufacturing strategy through the development of a planned 4 GW facility in the US and its flagship 6 GW Canadian project in Selkirk, Manitoba.

The Company continued to advance customer discussions and negotiations toward long-term binding take-or-pay offtake agreements to support further development of the US project. While 30% of the planned US facility's output has been secured in binding offtake agreements, uncertainty surrounding US solar energy policy has made it challenging to achieve the Company's internal target of 80% contracted offtake agreements to advance the US project. In addition, continued uncertainty in Canada-US trade relations has inhibited progress on offtake discussions necessary to support advancement of the Canadian facility.

As a result, the Company has elected to pause further development of the two pattern solar glass projects until there is stability in trade policy and the geopolitical landscape. Although the timing of increased policy stability remains uncertain, US policy developments could strengthen the investment climate for solar energy and the solar module supply chain. The US administration's focus on establishing a domestic solar supply-chain, together with the recently introduced Prohibited Foreign Entity of Concern ("FEOC") legislation, may create an environment where non-FEOC supply-chain participants have preferential access to the US market.

The market demand for pattern solar glass continues to remain strong with solar installations in the US projected to average approximately 40 GW annually from 2025 through 2030<sup>1</sup>. The Company will continue to monitor and evaluate the solar energy policy landscape in the US to determine the appropriate time to re-engage with potential customers to advance its pattern solar glass manufacturing plans.

With the solar glass projects on hold, the Company is focused on near-term revenue generation by developing its quarry operations to produce proppant for the oil and gas sector in Western Canada and opportunistically adding sales into industrial and glass-making silica sand markets. On April 9, 2025, the Company released its updated Inferred Mineral Resource Report announcing a substantial increase in its low-iron sand inferred resource, detailing a total of 24.4 million tonnes of solar grade low-iron glass sand. The Technical Report also references a previously defined measured and indicated resource of 42.3 million tonnes from the lower and upper black island formations, suitable for use as proppant in hydraulic fracturing applications. The expansion in the solar grade low-iron sand represents a subset of the 42.3 million tonnes of measured and indicated resource.

Establishing quarry operations and generating revenue with an anchor customer base in Western Canada will position the Company to pursue future opportunities in additional silica sand based markets and products, including solar and float glass.

## Convertible Debenture Maturity Extension

The holders of the Company's outstanding convertible debentures which are also key strategic investors or insiders have agreed to extend the maturity date of such debentures by one year from February 26, 2026 to February 26, 2027 demonstrating their continued support of the Company and its development plans.

Certain directors of the Company, being Lowell Jackson, John Assman and Glenn Leroux, and each of its two significant shareholders being [Paramount Resources Ltd.](#) and David Wilson, directly or indirectly participated in the convertible debenture maturity extension, which may result in this transaction being a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction is exempt from the need to obtain minority shareholder and a formal valuation as required by MI 61-101 as the Company is listed on the TSX Venture Exchange and at the time the transaction was agreed to, neither the fair market value of the subject matter of nor, the fair market value of the consideration for, the transaction, insofar as it involved "interested parties" (as defined in MI 61-101), exceeded 25 percent of the Company's market capitalization. The convertible debenture maturity extension is subject to the approval of the TSX Venture Exchange.

## About Canadian Premium Sand Inc.

The Company is developing its Wanipigow silica sand resource in Manitoba to supply fracture proppant to the Western Canada Sedimentary Basin along with other applications for high purity and low iron silica sand including the manufacture of solar and float glass. The Company is a reporting issuer in Ontario, Alberta and British Columbia. Its shares trade on the TSX Venture Exchange 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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## Technical Disclosure

*The 2025 Technical Report, effectively dated April 9, 2025 was prepared by Roy Eccles, P. Geol. of APEX Geoscience Ltd. whom is independent of CPS and a "qualified person" under NI 43-101 and provides the details of the Sand Project including the quality assurance program and quality control measures applied and key assumptions, parameters and methods used to estimate the Mineral Resources and Reserves and is available for review under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).*

## Cautionary Note Regarding Mineral Resources

*The terms "Mineral Resource", "Measured Mineral Resource", "Indicated Mineral Resource", "Inferred Mineral Resource" used in this press release are Canadian mining terms as defined in accordance with NI 43-101 under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resources and Mineral Reserves, as may be amended from time to time by the CIM. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. For a detailed discussion of the Company's resource and reserve estimates and related matters see the*

Company's 2025 Technical Report filed under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

### 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, geopolitical 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 ability of the Company to achieve its key milestones and the timing for achieving such milestones; the anticipated market for the Company's silica sand; future development plans; industry activity levels; industry conditions pertaining to the silica sand and 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.*

<sup>1</sup> Q3 2025 US Solar Market Insight, a quarterly publication of Wood Mackenzie and the Solar Energy Industries Association (SEIA)

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