

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

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