ProStar Hires Joel Sutherland as VP of Corporate Development and Investor Relations

GRAND JUNCTION, Colo., Dec. 13, 2021 (GLOBE NEWSWIRE) -- ProStar Holdings Inc. ("ProStar®" or the "the Company") (OTCQX: MAPPF) (TSXV: MAPS) (FSE: 5D00), a world leader in Precision Mapping Solutions, is pleased to announce the hiring of Joel Sutherland as VP of Corporate Development and Investor Relations. Mr. Sutherland's responsibilities include creating opportunities for the Company through actions such as mergers and acquisitions (M&A), divestitures, and deals that leverage the value of the Company's business platform. Mr. Sutherland will also advocate for the Company by attending industry and investor conferences and being the primary contact point for investor relations.

"Prostar has a globally scalable product that has an opportunity to deliver immense value to the construction industry, insurance entities, municipalities, and numerous other clients. Prostar has an exceptional opportunity, and I am very pleased to be a part of the Company's success."

Mr. Sutherland, CPA CFA, has two decades of Wall Street experience including working at Bank of America Merrill Lynch as both an Equity Securities Analyst and later in an Institutional Sales role covering Boston and New York based institutional asset managers. After BAML, Joel spent ten years in institutional sales with BMO Capital Markets and CIBC World Markets. He is a graduate of Queen's University, earned his CPA through PwC, and has the CFA designation.

"I am delighted that Joel has joined ProStar and can focus on creating strategic partnerships, identifying M&A opportunities as well as investor relations. Joel has a very impressive track record and reputation that extends throughout Wall Street, the Canadian capital markets, and beyond," said Page Tucker, CEO and Founder of ProStar.

The Company entered into a month to month agreement with IOT Sutherland Industrial Inc., a company controlled by Mr. Sutherland, on December 2, 2021, and agreed to pay a monthly fee of US$7,500. In addition, the Company granted Mr. Sutherland 400,000 stock options, exercisable at $0.45 for a period of two years. The stock options vest over a two-year period, 25% every six months.

About ProStar:
ProStar is a world leader in Precision Mapping Solutions and is creating a digital world by leveraging the most modern GPS, cloud, and mobile technologies. ProStar is a software development company specializing in developing patented cloud and mobile precision mapping solutions focused on the critical infrastructure industry. ProStar's flagship product, PointMan, is designed to significantly improve the workflow processes and business practices associated with the lifecycle management of critical infrastructure assets both above and below the Earth's surface.

ProStar's PointMan is offered as a Software as a Service (SaaS) and seamlessly connects the field with the office and provides the ability to precisely capture, record, display, and manage critical infrastructure, including roads, railways, pipelines, and utilities. Some of the largest entities in North America have adopted ProStar's solutions, including Fortune 500 construction firms, Subsurface Utilities Engineering (SUE) firms, utility owners, and government agencies. ProStar has strategic business partnerships with the world's leading geospatial technology providers, data collection equipment manufacturers, and their dealer networks.

The Company has made a significant investment in creating a vast intellectual property portfolio that includes 20 issued patents in the United States and Canada. The patents protect the methods and systems required to digitally capture, record, organize, manage, distribute, and display the precise location of critical infrastructure, including buried utilities and pipelines. ProStar's Executive management team has extensive experience in the management of both early-stage and Fortune 500 technology companies in the private and public sectors.

For more information about ProStar, please visit: www.prostarcorp.com.

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Cautionary Statements Regarding Forward-Looking Information

This press release contains forward-looking information within the meaning of Canadian securities laws. Such information includes, without limitation, information regarding the terms and conditions of the Company's future plans. Although the Company believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct.

Forward-looking information is typically identified by words such as: “believe”, “expect”, “anticipate”, “intend”, “estimate”, “postulate” and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors, including, but not limited to: the state of the financial markets for the Company’s securities; the state of the technology sector; recent market volatility; the COVID-19 pandemic; the Company’s ability to raise the necessary capital or to be fully able to implement its business strategies; and other risks and factors that the Company is unaware of at this time. The reader is referred to the Company’s recent Information Circular filed on SEDAR on November 20, 2020 for a more complete discussion of applicable risk factors and their potential effects, copies of which may be accessed through the Company’s issuer page on SEDAR at www.sedar.com.