



Canadian Premium Sand Inc. Engages World Class EPC Consortium

CALGARY, Alberta, Sept. 19, 2022 -- **Canadian Premium Sand Inc.** ("**CPS**" or the "**Company**") (TSXV: CPS) is pleased to announce that it has engaged an international consortium of Engineering, Procurement and Construction ("**EPC**") firms to complete detailed design and pre-construction engineering related to its patterned solar glass manufacturing facility being developed in Selkirk, Manitoba.

The EPC consortium consists of five complementary professional services firms:

- Henry F. Teichmann, Inc. ("**HFT**") – a U.S. specialty engineering contractor that has over 75 years of expertise delivering dependable turnkey glass manufacturing facilities. With regional offices in the UK, China, the Philippines, Singapore, and St. Croix, HFT has design-built over 300 production lines throughout 47 countries for some of the most respected names in the glass manufacturing industry.
- Fives Group ("**Fives**") – a French industrial engineering group with operations in nearly 30 countries including a division focused on the design and installation of energy-efficient technologies for glass melting, roll pattern machinery and annealing Lehrs specific to the production of solar glass. Fives has designed and installed its technologies in over 20 solar glass projects over the past decade.
- Bottero S.p.A. ("**Bottero**") – an Italian manufacturer of highly automated machinery for glass production and cold-end processing lines. Often working in partnership with Fives and HFT, Bottero has significant experience in the design, supply, and installation of patterned solar glass equipment in over 50 facilities since inception.
- ELRUS Aggregate Systems ("**Elrus**") – a specialized Canadian manufacturer of aggregate processing equipment. Since 1975, Elrus has been developing innovative and reliable solutions including a complete package of equipment, parts, service, engineering, and design support to maximize the efficient recovery of valuable minerals.
- PCL Constructors Inc. ("**PCL**") – Canada's largest contracting organization with diverse operations in the civil infrastructure, heavy industrial, and buildings markets. Supported by a strategic presence in more than 30 major centers, including a significant presence in Manitoba, PCL has over 100 years of client-focused delivery and annual construction volumes of more than \$8 billion.

The combined expertise of the EPC consortium will deliver an integrated design and process configuration utilizing the most capital-efficient technology to meet the current and future solar glass specifications the Company has received from its growing base of customers. Due to strong expressions of interest received from customers to date, the Company is investigating the opportunity to increase the solar glass production of Phase 1 over that contemplated in the FEED study. In addition to better serving indicated customer demand, the production increase will serve to improve the already attractive project economics.

"After conducting an extensive request-for-proposal and bid evaluation process, we are pleased to align ourselves with this highly experienced and multi-disciplined EPC consortium," stated Company President & CEO, Glenn Leroux. "As we progress the development of our solar glass manufacturing project to shovel-ready status, this group of professionals will deliver a comprehensive design to achieve our goal of manufacturing the highest-quality and lowest-carbon solar glass available. Additionally, with the design process focused on value engineering to drive operational and capital cost efficiencies, CPS will be positioned to maximize our already strong project economics."

A key outcome of the pre-construction phase will be a capital cost estimate that will carry a +/-5% level of certainty, thereby de-risking the project in anticipation for reaching shovel-ready status in Q1 2023.

In addition to this, CPS continues to advance other development initiatives that will contribute to shovel-ready status including, permitting, silica sand resource upgrading and testing, and ongoing negotiations to convert formal expressions of interest to commercial offtake agreements.

About Canadian Premium Sand Inc.

The Company is developing manufacturing capacity for ultra high-clarity patterned solar glass through a Company-owned facility to be located in Selkirk, Manitoba that utilizes the high-purity, low-iron silica sand from its wholly owned Wanipigow quarry leases and renewable Manitoba hydroelectricity. 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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www.cpsglass.com**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), development plans 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 anticipated benefits of the EPC consortium; the potential increase of Phase 1 solar glass production and the benefits to be derived thereof; various development initiatives that will bring the solar glass project to a shovel-ready status, including permitting, silica sand resource upgrading and testing and ongoing negotiations to convert existing expressions of interest to additional commercial offtake agreements; 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.

A number of factors, risks and uncertainties could cause results to differ materially from those anticipated and described herein including, among others: the effects of competition and pricing pressures; effects of fluctuations in the price of glass products and raw materials input costs; risks related to indebtedness and liquidity, including the Company's capital requirements; risks related to interest rate fluctuations and foreign exchange rate fluctuations; changes in general economic, financial, market and business conditions in the markets in which the Company operates; the Company's ability to obtain, maintain and renew required permits, licenses and approvals from regulatory authorities; the stringent requirements of and potential changes to applicable legislation, regulations and standards; the ability of the Company to comply with unexpected costs of government regulations; liabilities resulting from the Company's operations; the results of litigation or regulatory proceedings that may be brought against the Company; uninsured and underinsured losses; risks related to the transportation of the Company's products, including potential rail line interruptions or a reduction in rail car availability; the geographic and customer concentration of the Company; the ability of the Company to retain and attract qualified management and staff in the markets in which the Company operates; labor disputes and work stoppages and risks related to employee health and safety; general risks associated with the glass manufacturing and sand quarry industries, loss of markets, consumer and business spending and borrowing trends; limited, unfavorable, or a lack of access to capital markets; uncertainties inherent in estimating quantities of products; processing problems; the use and suitability of the Company's accounting estimates and judgments; and the other risk factors outlined in CPS's most recent Management's Discussion and Analysis which is available on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in its forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will materialize or prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement. Readers should not place undue reliance on forward-looking statements. These statements speak only as of the date of this press release. Except as may be required by law, the Company expressly disclaims any intention or obligation to revise or update any forward-looking statements or information whether as a result of new information, future events or otherwise. Any financial outlook and future-oriented financial information contained in this press release regarding prospective financial performance, financial position, cash flows or EBITDA projections are based on assumptions about future events, including economic conditions and proposed courses of action based on management's assessment of the relevant information that is currently available. Projected operational information contains forward-looking information and is based on a number of material assumptions and factors, as are set out above. These projections may also be considered to contain future oriented financial information or a financial outlook. The actual results of the Company's operations for any period will likely vary from the amounts set forth in these projections and such variations may be material. Actual results will vary from projected results. Readers are cautioned that any such financial outlook and future-oriented financial information contained herein should not be used for purposes other than those for which it is disclosed herein. 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