

PlasCred Circular Innovations Inc.

PlasCred Advances Fully Contracted Neos Facility Toward Construction Readiness with Grey Owl Engineering Ltd.



PlasCred President & CEO Troy Lupul, left, and Grey Owl Engineering President Dean Quirk launch Neos detailed engineering.

CALGARY, ALBERTA – May 27, 2026 – PlasCred Circular Innovations Inc. (the “**Company**” or “**PlasCred**”) (CSE: PLAS) (FSE: XV2) is pleased to announce it has commenced stage-gated pre-Final Investment Decision (“**pre-FID**”) detailed engineering for the Neos facility (“**Neos**”), marking a major project execution milestone as the Company advances its first commercial-scale advanced recycling facility toward Final Investment Decision (“**FID**”) and construction readiness.

Neos is designed to process 100 tonnes per day of mixed, hard-to-recycle plastic waste into approximately 500 barrels per day of refined hydrocarbon condensate for use in the production of new plastic. With 100 percent of planned production from the Neos facility already contracted under a five-year fixed-price definitive offtake agreement at CAD \$120 per barrel with a global commodities firm, PlasCred is advancing a commercially anchored infrastructure project with defined output, revenue visibility from first production, and a strategic rail-integrated site at CN’s Scotford Yard in Alberta’s Industrial Heartland.

The work is being carried out with Grey Owl Engineering Ltd. (“**GOE**”), a Calgary-based full-service EPCM firm with a long operating history across Western Canada’s energy and industrial sectors. GOE has worked with PlasCred since the design and development of the Primus pilot plant, giving the firm direct technical familiarity with PlasCred’s process, equipment configuration, operating history, and scale-up pathway to the Neos facility.

The pre-FID detailed engineering program builds on completed Front-End Engineering Design (“**FEED**”) and a Class IV capital cost estimate, advancing Neos into detailed engineering deliverables, procurement readiness, constructability review, vendor engagement, schedule refinement, and cost definition required to support a Class I estimate and FID.

“Grey Owl has worked with PlasCred from the Primus pilot through to Neos,” said Dean Quirk, President of Grey Owl Engineering Ltd. “We know the process, we know the work, and we know

what has to get done. This next phase is about finishing the detailed engineering and getting Neos ready to break ground.”

The offtake agreement is structured on Free Carrier (“**FCA**”) Incoterms, meaning the buyer is expected to take custody of product at the Neos facility and assume responsibility for transportation and associated costs from that point onward. This structure supports PlasCred’s project financing strategy by providing contracted revenue visibility from first production.

Neos is proposed to be located at CN’s Scotford Yard in Alberta’s Industrial Heartland, one of North America’s most important hydrocarbon processing regions. CN is a strategic logistics partner to PlasCred, and the Scotford Yard site provides direct Class I rail connectivity, an existing 200-car siding, and a 35,000-square-foot enclosed industrial building. These features are central to PlasCred’s infrastructure model, supporting efficient inbound feedstock logistics, outbound product movement, and scalable execution.

The site is located within Alberta’s Industrial Heartland, a major industrial corridor with more than 40 operators and over \$50 billion in capital investment. Neos is also being advanced through the Industrial Heartland Designated Industrial Zone pathway, an expedited regulatory review framework designed to support shorter approval timelines relative to conventional greenfield development.

“Starting detailed engineering is a major step in moving Neos toward construction readiness,” said Troy Lupul, President and CEO of PlasCred. “Neos brings together the key elements investors look for in a commercial infrastructure project: validated technology, contracted production, strategic rail logistics, experienced engineering support, and a clear path toward execution. With Grey Owl now advancing the detailed engineering package, we are focused on moving Neos toward a disciplined final investment decision.”

The Neos facility eliminates 51,000 tonnes of CO₂e per year, based on lifecycle modeling of diverted plastic waste and avoided virgin fossil production. Unlike traditional mechanical recycling, which generally requires clean, sorted, single-resin streams, Neos is designed to process mixed, hard-to-recycle plastic waste and convert it into refined hydrocarbon condensate for reintegration into the plastics value chain.

Neos is supported by a growing funding stack that includes previously announced non-dilutive contributions of \$2.35 million from the National Research Council of Canada Industrial Research Assistance Program (“**NRC IRAP**”) and \$5.0 million from Emissions Reduction Alberta (“**ERA**”). Together with the indicative senior debt term sheet for \$8.5 million from the Business Development Bank of Canada (“**BDC**”), these components represent \$15.85 million of identified non-dilutive and debt support for Neos, subject to final agreements, draw conditions, and project financing. The definitive five-year fixed-price offtake agreement provides additional commercial support by securing a contracted revenue pathway for production from the Neos facility.

As previously announced, the Company has closed both tranches of its non-brokered private placement under the Listed Issuer Financing Exemption (the “**LIFE Offering**”), raising aggregate gross proceeds of \$6,684,370. The first tranche closed for gross proceeds of \$5,027,550 and the second and final tranche closed for gross proceeds of \$1,656,820.

With detailed engineering underway, planned production fully contracted, strategic logistics anchored at CN’s Scotford Yard, Grey Owl Engineering Ltd. advancing the detailed execution

package, \$15.85 million of identified non-dilutive and debt support in place, and approximately \$6.68 million of recently closed equity financing, PlasCred is advancing Neos with a strengthened capital base, clear commercial foundation, and defined pathway toward Final Investment Decision and construction readiness.

About Grey Owl Engineering Ltd.

Grey Owl Engineering Ltd. is a Calgary-based, full-service EPCM firm with a proven track record serving Western Canada's energy and industrial sectors since 1987. What began as a specialized engineering practice has grown into a full-service EPCM provider serving Western Canada's energy and industrial sectors, having supported the tie-in of more than 1,000 wells and hundreds of oil and gas facilities across the Western Canadian Sedimentary Basin. Grey Owl delivers full-service engineering, design, procurement, project management, and construction management across facilities, pipelines, water treatment, leak detection, energy transition, and sustainability projects, built on deep technical expertise and a commitment to excellence, innovation, and client success.

For further information on Grey Owl, visit www.greyowleng.com

About PlasCred Circular Innovations Inc.

PlasCred is an Alberta-based company developing an advanced plastic recycling facility. The Company's engineered, modular platform converts mixed plastic waste into refined hydrocarbon condensate for use in virgin plastic production, petrochemical feedstock, and upstream energy applications.

For further information on PlasCred, visit www.PlasCred.com

ON BEHALF OF THE BOARD

Troy Lupul – President & CEO

Contact Information

For more information please contact:

PlasCred Circular Innovations Inc.

Email: IR@PlasCred.com

Forward-looking Statements

Forward-looking statements in this release include, but are not limited to: the timing, scope, and cost of constructing the Neos facility; projected operating performance, revenues, EBITDA, internal rate of return, and payback period; anticipated greenhouse-gas reductions; the availability, terms, and timing of financing; feedstock sourcing, quality, and pricing; regulatory approvals; offtake performance; and the Company's broader commercialization, replication, and expansion plans, including the proposed Maximus facility and any future North American locations. Forward-looking statements are based on management's current assumptions and expectations, which are subject to known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied. Such risks and uncertainties include, without limitation: construction, commissioning, and start-up risks; cost overruns; delays or disruptions in the supply chain; ability to achieve and maintain nameplate capacity at scale; changes in feedstock availability, composition, or pricing; fluctuations in commodity prices and foreign exchange rates; failure of counterparties to perform under offtake, financing, or strategic agreements; changes in applicable laws, regulations, or EPR requirements; inability to secure or maintain permits; adverse changes in market demand for advanced recycling products; evolving ESG reporting standards; technology performance or reliability issues; and general economic, political, and capital market conditions. A discussion of these and other factors that may affect future results is contained in the Company's continuous disclosure filings available under its profile on SEDAR+ at www.sedarplus.ca. Forward-looking statements are not guarantees of future performance, and readers should not place undue reliance on them. Except as required by applicable securities laws, the Company undertakes no obligation to revise or update any forward-looking statements to reflect new events, circumstances, or otherwise.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.