Canadian Premium Sand Inc. Announces Strategic Review

The Strategic Review is intended to identify opportunities to maximize shareholder value and close the persistent gap between CPS' capital market valuation and its intrinsic value

CALGARY, Alberta, April 16, 2026 -- **Canadian Premium Sand Inc.** ("**CPS**" or the "**Company**") (TSXV: CPS) is pleased to announce that in light of emerging opportunities and the growing demand for silica sand for use in multiple industry applications, the Company has initiated a review of strategic alternatives (the "**Strategic Review**") to identify opportunities to maximize shareholder value by capitalizing on the Company's strong intrinsic value.

The Strategic Review has been unanimously approved by the Company's Board of Directors (the "**Board**") and it has the full support of the Company's management and significant shareholders. It may include, among other alternatives, a merger, business combination, partnership, joint venture, strategic alliance, sale of the Company or a portion of its assets, an equity or debt financing to fund the development of the Company's sand resource and/or glass manufacturing facility, or a corporate reorganization, as well as continuing to execute on the Company's standalone strategic plan. A special committee of the Board comprised of the independent directors has been established to oversee the Strategic Review.

"As we seek to close the persistent gap between CPS' capital market valuation and the company's 'sum-of-the-parts' intrinsic value, the Board has unanimously authorized, with the support of CPS' largest shareholders, a comprehensive review of strategic alternatives," said CPS President and CEO Glenn Leroux. "We are approaching this process with clarity, discipline, and an open mind, assisted by our financial advisors and guided by our commitment to maximize shareholder value. This is a pivotal moment for CPS, one that allows us to evaluate all paths forward".

The Company has generated significant intrinsic value and project development options over the past several years. The Company's core asset is a 42.3 million tonne measured and indicated silica sand resource suitable for fracture proppant and other industrial applications, with a subset of that resource containing 24.4 million tonnes of low iron silica sand inferred resource suitable for production of solar grade glass and other glass products, as outlined in the Company's NI 43-101 compliant Technical Report issued April 2025. To support development of this resource, the Company secured Environmental Act License ("EAL") 3285R from the province of Manitoba for the extraction, processing, transportation and sale of its Wanipigow silica sand for oil and gas and industrial purposes. The Company also secured EAL 3401 for the construction and operation of a 1,200 tonne per day solar glass manufacturing facility. To provide additional development options, the Company is investigating the ability to utilize EAL 3401 or an alteration to EAL 3401 for production of architectural float glass for use in residential and commercial construction.

The Board and management team are firmly united in their commitment to a transparent and deliberate process. The Company will communicate material developments with all shareholders when and if appropriate or required.

In the interim, shareholders can be confident that CPS' leadership and staff will be retained and incentivized during this exciting time for CPS, and will continue to have a dedicated focus on our strategy and our unwavering commitment to the day-to-day business operations.

In connection with the Strategic Review, the Company has engaged ATB Cormark Capital Markets as its financial advisor and Burnet, Duckworth & Palmer LLP as its legal counsel.

CPS cautions that the engagement of financial and legal advisors should not be viewed as an indication that any specific process or transaction will be pursued. There can be no assurances that the Strategic Review will result in any specific action, transaction or agreement, or if a transaction is undertaken, as to its timing, completion or terms. The Strategic Review has not been initiated as a result of receiving any transaction proposal. The Company has not established a definitive timeline to complete its review and no decision on any particular alternative has been reached at this time.

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".

CONTACT INFORMATION:

Canadian Premium Sand Inc.
Glenn Leroux
President and Chief Executive Officer

glenn.leroux@cpsmail.com

Investor Relations
IR@cpsmail.com
587.355.3714
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) 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 purpose and goal of the Strategic Review and the benefits to be derived therefrom; the belief that the capital market valuation does not reflect the Company's intrinsic value; the possibility of a transaction involving the Company; 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.