

UPDATE – ProStar Announces That It Has Reached Settlement Terms With Eos Positioning Systems, Inc. Regarding Patent Suit

GRAND JUNCTION, Colo., Nov. 13, 2023 -- ProStar Holdings Inc., (“ProStar®” or “the Company”) (TSXV: MAPS) (OTCQX: MAPPF) (FSE: 5D00), a world leader in Precision Mapping Solutions®, is pleased to announce that it has reached a settlement with Eos Positioning Systems, Inc.,® (Eos) regarding a lawsuit initiated by Eos related to a number of ProStar’s patents.

Eos filed a lawsuit civil action No. 22-201 (MN) against ProStar claiming a number of the ProStar’s patents were invalid. The matter has now been resolved to the satisfaction of all parties and the lawsuit is dismissed with prejudice. As part of the settlement, any additional terms beyond what is detailed in publicly available documents are not being disclosed.

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 18 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 Annual Management’s Discussion & Analysis filed on SEDAR + on April 21, 2023, 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.sedarplus.ca.