ProStar Holdings Announces Corporate Update

GRAND JUNCTION, Colo., May 14, 2024 -- ProStar Holdings Inc., ("ProStar®" or "the Company") (TSXV: MAPS) (OTCQX: MAPPF) (FSE: 5D00), a world leader in Precision Mapping Solutions, is pleased to announce the following corporate update from Page Tucker, CEO.

Dear Fellow Shareholders:

Prostar has made significant progress year-to-date following Q4 2023 momentum.

Financing

We are in the process of closing our current financing previously announced in March. We are actively applying for alternative non-dilutive financings in the form of grants and/or forgivable loans affiliated with the UN Sustainable Development Goals**.** We expect to know in the near term whether we qualify for any of these financing options.

Milestones achieved year-to-date

1. In Q1 2024 we added 22 new cloud customers, up from 14 new cloud customers in Q4 2023, showing sequential quarter over quarter growth of 57%.
2. Completed integration with all major hardware providers required for precision utility detection, including TopCon.
3. Signed one of the largest utility locating companies in the USA.

Our most notable signings year to date are:

- Garney, one of the largest water and sewerage construction company in the USA.
- Stake Center the 2nd largest utility locating company in the US conducting over 850,000 locates a month.
- OnTransit a consortium of companies engaged in one of the largest public transit projects in Canadian history. Learn more about this project here and here.

In addition to the opportunity for hundreds of additional license sales , these new customer signings demonstrate a major change in the industry and transformation from manual workflows to digital mapping. These firms also provide ProStar increased exposure throughout the entire infrastructure construction industry.

Top 3 Near Term Objectives

1. Expand our international footprint from USA, Canada, Australia and New Zealand to include India, the Middle East and Europe.
2. Sign additional US State Department of Transportation agencies as customers.
3. Integration into US based One Call ticket management systems and exposure to their expansive customer bases.

Product Enhancements

The integration of PointMan into leading hardware and software systems creates a vast distribution network for ProStar throughout the world.

In addition to completing integration with electromagnetic hardware equipment noted above, we also completed integration with Propeller Aero which extends functionality for drone mapping and geospatial analytics. We are also pleased to announce that PointMan is now compatible with industry-leading CAD platforms including Bentley's MicroStation and Autodesk's AutoCAD.

We expect integration in Q2 2024 with ESRI's cloud-based APIs for ArcGIS, further enhancing PointMan's geospatial data management and analytics for ESRI users. These integrations not only enhance PointMan's operational versatility but also its adaptability across all industry sectors associated with the construction and management of underground infrastructure.

Our strategy is for PointMan to be data input and data output agnostic. By being an information aggregator, the software works with virtually all equipment—and that has outsized value to our customers.

Sales and Marketing Focus

We are seeing early indications that our focus on sales and marketing initiatives is gaining momentum with the signing of a record 22 new clients in Q1 2024 and we expect this trend to continue.

The introduction of the eStore in January 2024 has streamlined the purchasing experience for ProStar's precision mapping solutions among both customers and distributors, which in turn is driving incremental sales.

Notably, the marginal cost for customers acquiring PointMan products through the eStore is nearly zero, significantly reducing customer acquisition costs and enabling the Company's salesforce to concentrate on larger opportunities.

We expect the contribution from our e-store, combined with our other sales and marketing initiatives, to continue to drive growth and improve our operations and overall financial performance in 2024.

"We are optimistic about what 2024 will bring to ProStar. After years of development and cultivating a brand name as a leader in precision mapping solutions, it appears that the industry is finally moving towards a long-awaited digital transformation and that we are poised to capitalize on this shift," stated Page Tucker, CEO and Founder.

"We want to thank all our employees which continue to deliver on time and on budget. Their commitment to growth and shareholder value remains unwavering as we continue to foster strong organic growth. With management holding a significant stake in the Company, our interests are closely aligned with those of our shareholders.

We are more confident than ever in the value that PointMan provides to the industry and as we continue to execute our strategic plan we hope to continue to deliver customer growth and thereby increase shareholder value."

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 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 16 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.

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 19, 2024, 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.