Power Group Projects

POWER GROUP ANNOUNCES SHARE CONSOLIDATION

August 26, 2024 – Vancouver, BC - Power Group Projects Corp. (TSXV: PGP) (the "**Company**") announced today it plans to consolidate all of its issued and outstanding common shares (each, a "**Common Share**", the "**Common Shares**") on the basis of ten (10) existing Common Shares for one (1) new Common Share (the "**Consolidation**").

Upon completion of the Consolidation, the Company is expected to have 11,956,056 issued and outstanding Common Shares. No fractional shares will be issued because of the Consolidation and all fractional interests will be rounded to the nearest whole number of Common Shares. Each shareholder's percentage of ownership in the Company and proportional voting power will remain unchanged after the Consolidation, except for minor changes and adjustments resulting from the treatment of fractional shares.

Management of the Company believes that the proposed Consolidation will position the Company to gain greater access to capital given the current market conditions.

The Company does not intend to change its name or its current trading symbol in connect with the proposed Consolidation. The Consolidation is subject to all necessary regulatory approvals. In a subsequent news release, the Company will confirm the effective date of the Consolidation and other pertinent details, including the new CUSIP and ISIN as a result of the Consolidation.

For further information, please contact:

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Forward-Looking Statements

Statements in this release may contain forward-looking information. Any statements in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "would", "anticipate", "expects", and similar expressions. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. The forward-looking statements contained in this press release are made as of the date of this press release. The Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as required by securities law.