

ProStar Announces Stake Center Locating Is Evaluating PointMan

GRAND JUNCTION, Colo., April 23, 2024 (GLOBE NEWSWIRE) — 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 Stake Center Locating, one of Nation’s largest utility locating firms has signed a deal to trial ProStar’s flagship product, PointMan[®] Precision Mapping Solution[™].

Stake Center Locating is a premium utility locating company with extensive resources and decades of experience; they are also the market leader in high-risk infrastructure and fiber optic network locating. Operating in 48 states, with over 1,200 employees that provide over 850,000 locates per month, Stake Center Locating prioritizes safety, accuracy, and quality above all.

“We take great pride in being the industry leader in utility detection business practices,” stated David Kennedy CIO Stake Center Locating. “We strive to provide the best services to our clients by leveraging new technologies and we are confident that PointMan will contribute materially to workflow digitization.”

With PointMan, Stake Center Locating will revolutionize business practices and manual workflows associated with precisely locating underground infrastructure. The adoption of PointMan signifies a major step forward in Stake Center’s continued commitment to employing cutting-edge technology to deliver unparalleled service and quality to their clients.

“Stake Center’s decision to adopt PointMan will help transform the current utility locating business practices and workflows,” said Page Tucker, CEO of ProStar. “Stake Center’s adoption is going to be a gamechanger that will impact the entire damage prevention industry.”

Prostar continues to make traction with new customers.

- Q1 2024 saw YY growth of 43% and sequential growth of 229%.
- Q2 2024 estimate projects sequential growth of 102% and YY growth of 48%.
- The company’s sales pipeline currently sits at US\$3.3 mln for sequential growth of 154% over beginning of year pipeline; currently consisting of US\$2.4 mln of large deal opportunities and US\$900k of regular pipeline.
- The company’s pipeline is projected to grow to over \$8 mln by end of 2024.

About Stake Center Locating:

Stake Center Locating specializes in providing utility location services to help manage and mitigate risks associated with utility excavation. As a leader in the utility locating industry, Stake Center is committed to using technology to improve service delivery and client satisfaction.

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 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.

For more information about ProStar, please visit www.prostarcorp.com.

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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.