

ProStar Announces Record Revenue in Q2 and Achieves a Major Milestone with 100th SaaS Client

GRAND JUNCTION, Colo., July 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 the Company signed a record number of new clients in Q2, and signed its 100th SaaS (Software as a Service) client.

Message from CEO, Page Tucker:

Dear Fellow Shareholders,

I am pleased to report that we realized consecutive record quarters following our Q1 achievement in terms of the number of new client signings. With consecutive record-breaking quarters, we are seeing clear signs that a digital transformation is occurring in the infrastructure industry, and as a result, the adoption of our solution, PointMan is accelerating.

- We signed 27 new customers in Q2 representing an 18.5% sequential growth from Q1 and 900% YoY from Q2 2023
- Our customer base now includes several multinational construction companies, six of which have over \$1 billion in annual revenue
- We signed our 100th cloud customer and have a target to sign another 100 in the next 12 months

Several of our Q2 customer signings are recognized industry leaders providing ProStar tremendous validation and increased exposure throughout the entire infrastructure construction industry in both North America and around the world.

- PCL – Canada’s largest construction company with 7.6B in annual revenue.
- Walsh – Consistently listed among the largest contractors in the United States with over 6B in annual revenue.
- Haskell – Operates across the US, Latin America, and Asia and has \$2B in revenue in commercial and industrial markets.

Our patented solution has now evolved into a fully developed and mature product. With the heavy lifting of research and development now behind us, we reduced our operational overhead by as much as 40% YoY and have shifted focus to being a sales-centric company, paving our path to profitability.

As we enter the second half of year, my confidence in ProStar's future has never been stronger. I would like to thank our shareholders for your ongoing support and look forward to our continued growth and creating 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.

Contact:

Page Tucker

CEO & Founder

ptucker@prostarcorp.com

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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.