

Progressive Planet Solutions Inc

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Progressive Planet signs option agreement on second zeolite property near Falkland, British Columbia

Progressive Planet Solutions Inc (CVE:PLAN) (OTCMKTS:ASHXF) announced Friday that it has signed an option agreement with Jeremy Marlow on a second zeolite property near Falkland, British Columbia.

In a statement, the company said that, to maintain and exercise the option granted, it will pay Marlow a total amount of \$26,000 over a period of 36 months, issue a total of 500,000 common shares and incur a total of \$200,000 in exploration expenditures on the zeolite property over the same time period once the agreement is approved by regulators.

Additionally, Marlow will retain a royalty of \$8.00 per tonne of mineral products produced from the property, subject to a 50% buyback right in consideration of \$75,000. All shares issued under the option agreement will be subject to a four-month hold period.

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Progressive Planet said it optioned this property after conducting surface sampling which confirmed the presence of zeolite on the property through XRD analysis.

In addition, engineers working with the company to develop supplementary cementing materials out of zeolite conducted Strength Activity Index tests on two samples taken from the property and received results of 110% and 103% versus a straight-cement control mixture. This indicates the potential for improved concrete strength when utilizing this zeolite and compares well with commercially available fly ash.

"PLAN is currently seeking to increase its zeolite assets in light of the new market for zeolite to denature cannabis and hemp after cannabinoid extraction," said the company's CEO Steve Harpur.

"I personally took the samples from the property which we tested, and I am keen to see this property systematically explored. We are naming this property the Z-2. We are excited about its proximity and easy access. It is approximately a 45-minute drive from our facilities in Spallumcheen, BC."

Jeremy Marlow also said he was "excited to see this property further explored."

Progressive Planet, based in Vancouver, is a Canadian based mineral exploration company with a flagship Z1 Zeolite Quarry in Cache Creek, British Columbia.

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Price: 0.055

Market Cap: \$1.85 m

1 Year Share Price Graph



Share Information

Code: PLAN

Listing: TSX-V

52 week	High	Low
	0.405	0.02

Sector: Gold & silver

Website: www.progressiveplanet.ca

Company Synopsis:

Progressive Planet Solutions Inc. is a Canadian based mineral exploration company with a flagship, producing zeolite mine in British Columbia. Progressive Planet has a vision to create value added zeolite products in the agricultural and building materials spaces.

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