

Progressive Planet Solutions Inc

10:10 04 Oct 2019

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.

READ: Progressive Planet Solutions receives its largest order ever for its mineral-rich glacial rock dust

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.

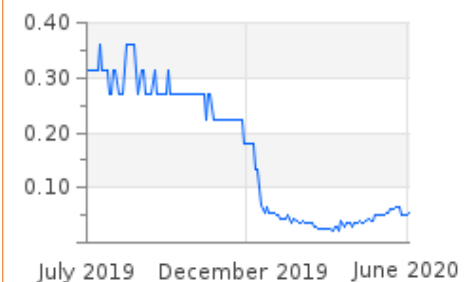
Contact the author: patrick@proactiveinvestors.com

Follow him on Twitter @PatrickMGraham

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.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Progressive Planet Solutions Inc named herein, including the promotion by the Company of Progressive Planet Solutions Inc in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).