

SPGX Portfolio Company To Build First US Factory

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Following extensive site-search work across the United States, SPGX portfolio company Cormo USA Inc, in combination with the Indiana Economic Development Corporation, has announced Cormo USA's first factory will be located in the state of Indiana.

Under the agreement with the State of Indiana, Cormo USA Inc is eligible for \$3.5m in incentives, as well as potential additional local incentives from Rush County, Indiana, to create 250 new manufacturing jobs in the state by the end of the year 2023.

The new facility, which the company plans to break ground on this summer, will process maize straw from up to 150,000 acres of corn fields each year into a 100 percent sustainable peat moss substitute (TEFA) for agricultural uses and into foam products (BABS) for material science uses. This patented process has been utilized at the company's pilot plant in France since 2016.

Sustainable Projects Group Inc. launched Cormo USA Inc. as a joint venture with Switzerland based Cormo AG in late 2018 and holds a 35% stake in the project.

Sustainable Projects Group together with Cormo USA will hold an Investor Update Call to outline its expansion strategy at the end of June, sharing more details about the exciting prospects and developments in the state of Indiana.

Please refer to following link for the full press release published by the Indiana Economic Development Corporation: <http://bit.ly/2VOnZHj>

About Sustainable Projects Group Inc.

SPGX is positioned to become a world-leading project incubation and development company through value-based investments and collaborative partnerships with global leaders across the sustainable and social-responsibility sectors.

SP Group has initiated its goals by pursuing investment and partnerships with some of the most diversified and integrated companies active in the market.

About Cormo USA Inc.

Cormo USA Inc is a joint venture partnership between Switzerland based Cormo AG and Florida based Sustainable Projects Group Inc. The company specializes in the sustainable recycling of corn harvest field waste into sustainable, value added products such as peat moss substitutes and filter materials. For more information about Cormo USA, visit www.cormousa.com.

On behalf of Sustainable Projects Group Inc.

Stefan Muehlbauer
Chief Executive Officer

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This press release contains statements that plan for or anticipate the future, called “forward-looking statements.” In some cases, you can identify forward-looking statements by terminology such as “may,” “will,” “should,” “could,” “expects,” “plans,” “intends,” “anticipates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negative of those terms and other comparable terminology.

These forward-looking statements appear in a number of places in this press release and include, but are not limited to, statements about: our market opportunity; revenue generation; our strategies; competition; expected activities and expenditures as we pursue our business plan; the adequacy of our available cash resources; our ability to acquire assets or projects on commercially viable terms; challenges to our title to our assets; operating or technical difficulties in connection with our development activities; currency fluctuations; and governmental regulations.

Many of these contingencies and uncertainties can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Forward-looking statements are not guarantees of future performance. All of the forward-looking statements made in this press release are qualified by these cautionary statements. Specific reference is made to our most recent annual report on Form 10-KSB and other filings made by us with the United States Securities and Exchange Commission for more detailed discussions of the contingencies and uncertainties enumerated above and the factors underlying the forward-looking statements. These reports and filings may be inspected and copied at the Public Reference Room maintained by the U.S. Securities and Exchange Commission at 100 F Street, N.E., Washington, D.C. 20549. You can obtain information about operation of the Public Reference Room by calling the U.S. Securities and Exchange Commission at 1-800-SEC-0330. The U.S. Securities and Exchange Commission also maintains an Internet site that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the U.S. Securities and Exchange Commission at <http://www.sec.gov>.

We disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except to the extent required by applicable laws.

This press release is for informational purposes only and is not and should not be construed as an offer to solicit, buy, or sell any security.

For further information, please contact us.

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