CEMATRIX CORPORATION

CEMATRIX Corporation Announces Record Third Quarter Results:

Calgary, Alberta – November 5, 2020: CEMATRIX Corporation (TSXV: CVX) (the "**Corporation**" or the "**Company**" or "**CEMATRIX**"), a North American leading manufacturer and supplier of technologically advanced cellular concrete products through its wholly owned operating subsidiaries, CEMATRIX (Canada) Inc. ("CCI"), MixOnSite USA Inc. ("MOS") and Pacific International Grout Company ("PIGCO') announces the release of its consolidated financial results for the third quarter ending September 30, 2020.

Financial and Business Highlights:

- Record third quarter revenues of $10,879,967 an increase of $3,257,570 or 43% compared to $7,622,397 in the third quarter of 2019.

- Record EBITDA in the third quarter of 2020 was $1,868,577 before the PIGCO earnout of $576,710, an increase of $894,735, or 92% compared to $973,842 in the third quarter of 2019.

- Record cash flow in the third quarter of 2020 was $1,565,732 an increase of $1,095,765 or 233% compared to $469,967 in the third quarter of 2019.

- Income attributed to common shareholders in the third quarter of 2020 was $74,621 compared to a loss of $293,510 in the third quarter of 2019.

"The third quarter delivered solid financial results, even as CEMATRIX continues to deal with the significant project delays associated with the ongoing COVID 19 pandemic," stated CEO and President, Jeff Kendrick. "This past quarter generated record financial results included record third quarter sales, EBITDA and cashflow. All the sales, EBITDA and cash flow growth are attributed to the success of our two acquired U.S. operating subsidiaries. Both PIGCO and MixOnSite USA continue to perform above expectations, while Canadian sales are down more than 50% to date from the previous year. The decline in Canadian sales is directly related to the Federal Government's cautious response to the pandemic and the subsequent difficulties that our Canadian customers (general contractors) are facing while operating within this new environment. The good news is that the Canadian market is showing signs of adapting to the ongoing pandemic even with the unknown effects of the current second wave taking place."

"As we move into the fourth quarter, project delays related to the pandemic have caused some business disruption. We also had one previously announced order unexpectedly cancelled on one of our contractors. Fortunately, during the same period, we landed or were verbally awarded several new projects that offset this project loss and which also reduced some of the pandemic related delays affecting the fourth quarter sales. As a result, contracts/verbally awarded (backlog), which includes this year's sales now sits at $86.2 million, up from $82.2 million, of which $55.1 million relates to 2021 and beyond. With this in mind and barring any further delays, we are taking a conservative point of view and believe we will come in at the lower end of our prior 2020 revenue guidance with lower EBITDA. There is no question the pandemic is having a short-term impact on our ability to accurately predict project timing for the balance of this year and possibly early next year."

"Nevertheless, longer term management remains very bullish on the business prospects for CEMATRIX as our sales pipeline, which now exceeds $379.5 million continues to grow. This growth in sales opportunities, combined with the government's expected investments into infrastructure construction, particularly the replacement of aging overpasses, bridges and highways and the addition of new tunnels to carry city water and sewer services continues to bode well for CEMATRIX's future and our early to market, but fast-growing business," concluded Mr. Kendrick.

Selected financial information for the three months and nine months ended September 30, 2020 and 2019 is as follows:

	Three months ended September 30			**Nine months ended September 30**		
	2020	2019	Variance	**2020**	2019	Variance
Revenue	**$ 10,879,967**	$ 7,622,397	$ 3,257,570	**$ 22,177,682**	$ 17,256,666	$ 4,921,016
Gross margin	**$ 2,953,164**	$ 2,362,270	$ 590,894	**$ 5,234,797**	$ 4,722,033	$ 512,764
Operating expenses	**(1,569,308)**	(1,678,940)	109,632	**(4,666,630)**	(3,828,604)	(838,026)
Operating income (loss)	**1,383,856**	683,330	700,526	**568,167**	893,429	(325,262)
Stock based compensation	**(21,051)**	(231,758)	210,707	**(93,154)**	(409,835)	316,681
Finance costs	**(408,449)**	(221,848)	(186,601)	**(1,162,840)**	(654,172)	(508,668)
Other income	**(472,827)**	(33,517)	(439,310)	**(675,914)**	225,972	(901,886)
Income (loss) before other items	**481,529**	196,207	285,322	**(1,363,741)**	55,394	(1,419,135)
Amortization of intangibles	**(190,566)**	(122,061)	(68,505)	**(581,265)**	(368,558)	(212,707)
Business acquisition costs	**-**	(280,824)	280,824	**-**	(346,649)	346,649
Accretion costs	**(177,884)**	(98,520)	(79,364)	**(469,707)**	(388,165)	(81,542)
Revaluation of earn-out liability	**-**	318,734	(318,734)	**(110,972)**	464,915	(575,887)
Revaluation of derivatives	**180,255**	(202,203)	382,458	**62,069**	(193,081)	255,150
Income (loss) before income taxes	**293,334**	(188,667)	482,001	**(2,463,616)**	(776,144)	(1,687,472)
Deferred taxes	**(217,809)**	(103,864)	(113,945)	**560,590**	(91,503)	652,093
Current taxes	**(904)**	(979)	75	**(904)**	(90,052)	89,148
Income (loss) attributable to common shareholders	**74,621**	(293,510)	368,131	**(1,903,930)**	(957,699)	(946,231)
Unrealized foreign exchange loss on translation of foreign subsidiaries	**(234,947)**	67,319	(302,266)	**170,816**	(261,158)	431,974
Comprehensive Income (loss)	**$ (160,326)**	$ (226,191)	$ 65,865	**$ (1,733,114)**	$ (1,218,857)	$ (514,257)
Income (loss) per common share	**$ (0.010)**	$ 0.004	$ (0.016)	**$ (0.033)**	$ (0.015)	$ (0.018)

This press release should be read in conjunction with the Corporation's Audited Consolidated Financial Statements and Management Discussion and Analysis for the year ended December 31, 2019, both of which can be found on SEDAR.

CEMATRIX is a rapidly growing company that manufactures and supplies technologically advanced cellular concrete products developed from proprietary formulations across North America. This unique cement-based material with superior thermal protection delivers cost-effective, innovative solutions to a broad range of problems facing the infrastructure, industrial (including oil and gas) and commercial markets. Through recent acquisitions of Chicago based MixOnSite and Bellingham based Pacific International Grout, CEMATRIX is now North America's largest Cellular Concrete company.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.4

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Forward-looking information: This news release contains certain information that is forward looking and is subject to important risks and uncertainties (such statements are usually accompanied by words such as "anticipate", expect", "would' or other similar words). Forward looking statements in this document are intended to provide CEMATRIX security holders and potential investors with information regarding CEMATRIX and its subsidiaries' future financial and operations plans and outlook. All forward looking statements reflect CEMATRIX's beliefs and assumptions based on information available at the time the statements were made. Readers are cautioned not to place undue reliance on this forward looking information. CEMATRIX undertakes no obligation to update or revise forward looking information except as required by law. For additional information on the assumptions made and the risks and uncertainties which may cause actual results to differ from the anticipated results, refer the CEMATRIX's Management Discussion and Analysis dated April 20, 2020 under CEMATRIX's profile on SEDAR at www.sedar.com and other reports filed by CEMATRIX with Canadian securities regulators.