



CEMATRIX Announces \$5.9 Million in New Contracts - Backlog Grows to \$99.4 Million

Calgary, Alberta – July 19, 2023 – CEMATRIX Corporation (TSXV: CVX) (OTCQB: CXXXF) ("CEMATRIX" or the "Company") a North American leading manufacturer and supplier of technologically advanced cellular concrete products is pleased to announce it has executed \$5.9 million in new contracts to bring total contracts announced since the end of the fiscal year to \$27.2 million and \$64.2 million since August 3, 2022.

The Corporation's total backlog, which is net of sales to the end of June has increased to \$99.4 million, a 24.9% increase compared to the sales adjusted backlog of \$79.6 million as of December 31, 2022. \$49.6 million of the Corporation's current backlog is now Contracted and \$49.8 million is Contracts in Process.

\$39.9 million of the total backlog is scheduled for 2023. The full scheduled placement of the 2023 portion of the total backlog represents a 36.6% increase compared to total sales realized in 2022. \$36.1 million of the 2023 scheduled backlog is contracted and a portion of these contracts have already been placed in 2023.

"The \$5.9 million in contracts executed since our last contract announcement include several new projects across North America. The increase in backlog related to contacts and contracts in process is mainly attributed to two new contracts valued at over one million dollars, with the majority of these new projects scheduled to be completed before the end of the year," stated Jeff Kendrick, CEMATRIX President and CEO. "2023 has seen CEMATRIX secure 14 projects in excess of \$1 million, a 100% increase compared to the 7 projects with similar price tags in 2022. \$27.6 million of the \$39.9 million backlog scheduled for 2023 comes from these 14 projects.

The balance of the backlog scheduled to be completed in 2023 is made up of numerous projects under \$1 million in total value. While there is always a possibility that some of the backlogged projects currently scheduled for 2023 may experience delays, the Company is on pace to significantly surpass 2022's consolidated sales of \$29 million with improved margins as a result of shrinking supply chain issues. The Company's sales pipeline also continues to grow and is currently in excess of \$460 million."

The Company's sales pipeline is defined as the estimated value of projects that the Company has been approached on for a design or quote or both and/or from the quotes that have been requested as part of a infrastructure construction tender document listed on one of the construction project data bases like Construct Connect. The Corporation's Backlog is defined as Contracted plus Contracts in Process net of sales completed to date. Contracts in Process are defined as projects where the related contract is in office for review or signature; or signed and returned to the client for their signature; or is in the post award project submission process; or is awarded by letter of intent; or is awarded by some other form of written communication.

ABOUT CEMATRIX

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, energy and commercial markets. The Company's wholly owned operating subsidiaries include CEMATRIX (Canada) Inc. ("CCI"), Chicago based MixOnSite USA Inc. ("MOS") and Bellingham based Pacific International Grout Company

(“PIGCO”). This has made CEMATRIX a true leader in North America’s growing Cellular Concrete market.

CEMATRIX’s 2022 investment in Glavel Inc., of Burlington Vermont, a foamed glass manufacturer, has strengthened CEMATRIX’s commitment to the environment in the infrastructure construction space. For more information, please visit our website at www.cematrix.com.

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING STATEMENTS

This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved". The forward-looking statements contained in this news release are based on certain key expectations and assumptions made by the Company, including satisfaction of regulatory requirements in various jurisdictions and the Company’s anticipated use of the net proceeds of the Offering. Forward-looking statements involve risks, uncertainties and other factors disclosed under the heading "Risk Factors" and elsewhere in the Company's filings with Canadian securities regulators, which could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements.

Although the Company believes that the assumptions and factors used in preparing these forward-looking statements are reasonable based upon the information currently available to management as of the date hereof, actual results and developments may differ materially from those contemplated by these statements. Readers are therefore cautioned not to place undue reliance on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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.

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