



CEMATRIX Announces a \$10.7 Million Increase in Contracts Backlog Grows to \$107.7 Million

Calgary, Alberta – August 30, 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 its 2023 Contracts have increased by \$10.7 million bringing its total contracts announced since the end of the fiscal 2022 year to \$37.9 million and \$74.9 million since August 3, 2022.

Over \$40 million of the current backlog is scheduled for 2023, a 37.9% increase compared to total sales of \$29 million for the fiscal 2022 year. The \$40 million in scheduled 2023 backlog is contracted and a portion of these contracts have already been placed in 2023.

The Corporation's backlog, which is net of sales to the end of July, has increased to \$107.7 million, a 35.3% increase compared to the sales adjusted backlog of \$79.6 million as of December 31, 2022. The Corporation's backlog is comprised of contracts in the amount of \$55.7 million and Contracts in Process in the amount of \$52 million.

"The \$10.7 million increase in contracts represents \$4.7 million in new contracts along with a \$6 million increase in a previously announced contract. These new contracts that were previously part of Contracts in Process, includes one North Central U.S. project in excess of \$1 million that is already underway and one \$2.7 million Northwest Region tunnel backfill project that is expected to commence in early September. Both projects are expected to be completed by the end of the year. The \$7.7 million increase in backlog related to contracts in process is mainly attributed to two new contracts valued at over \$1 million each. These two projects are scheduled to be commenced during the current year, but mostly completed in 2024. "The incredibly strong start to the year just keeps getting stronger, illustrating the increased acceptance of cellular concrete and we remain excited about our leading role in this thriving market" stated Jeff Kendrick, CEMATRIX President and CEO. "2023 has seen CEMATRIX secure 17 projects in excess of \$1 million that are scheduled to commence in part in 2023, as compared to the seven projects with similar price tags in 2022".

"The total value of these 17 projects is \$67.9 million. \$35.4 million is scheduled to be completed this year and the remaining \$32.5 million is scheduled to be completed in 2024. The balance of the backlog scheduled to be completed in 2023 is made up of numerous projects under \$1 million in total value. 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 continues to remain strong and currently exceeds \$450 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 an infrastructure construction tender document listed on one of the construction project databases 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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