



CEMATRIX Announces \$6.5 Million In New Contracts

Calgary, Alberta – Oct 16, 2023 – CEMATRIX Corporation (TSXV: CVX) (OTCQB: CTXXF) ("CEMATRIX" or the "Company") a North American leading manufacturer and supplier of technologically advanced cellular concrete products is pleased to announce it has signed \$6.5 million in new contracts since the last announcement, bringing its total contracts announced since the end of the fiscal 2022 year to \$44.8 million and \$81.4 million since August 3, 2022.

Over \$40 million of the current backlog is contracted and is scheduled for 2023, a 38% increase compared to total sales of \$29 million for the fiscal 2022 year. A number of these contracts have already been placed in 2023 and/or are underway.

The Corporation's backlog, which is net of sales to the end of September, is \$93.7 million, which is a 17.7% 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 \$46.8 million and Contracts in Process in the amount of \$46.9 million. The change in backlog from our previous press release dated August 30, 2023 is reflective of the significant amount of the backlog that was placed in the third quarter of this year.

"The \$6.5 million increase in contracts includes new infrastructure projects across North America, two of which exceed \$1 million. Both projects were previously included in the backlog as Contracts in Process. One of the new projects contracted is for a \$1.6 million pipe bedding project in the northern Midwest and the other is for a \$1.8 million hospital foundation backfill project in the prairies," stated Jeff Kendrick, CEMATRIX President and CEO. "CEMATRIX now has 20 projects in excess of \$1 million, compared to only seven projects in excess of \$1 million in 2022; 17 of which are scheduled to start in part in 2023 and four of which will commence entirely in 2024."

"The total value of these 20 projects is \$75.8 million, of which \$30.3 million is scheduled to be completed this year and the remaining \$45.5 million is scheduled to be completed in 2024/5. 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 past supply chain issues ease. The Company's sales pipeline continues to remain strong and currently exceeds \$425 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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