



CEMATRIX Announces Filing of Amended Third Quarter 2020 Interim Financial Statements

Calgary, Alberta – March 8, 2021: 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 today that it has amended and refiled its unaudited reviewed consolidated financial results for the third quarter ending September 30, 2020 (the “Amended Financial Statements”), along with a corresponding restated management’s discussion and analysis (together with the Amended Financial Statements, the “Amended Financial Reports”).

The only change from the previously released financial reports relates to the accounting write down of a tax asset in the amount of \$1,481,840. The tax loss carry forwards still exist and are still available for use in the future, however the tax asset is now no longer recognized on the Company’s Statement of Financial Position (Balance Sheet) as an asset.

Jeff Kendrick, President & CEO, stated “During our year-end review, management determined that CEMATRIX Canada no longer met the accounting criteria for recognizing a tax asset on its Canadian Tax losses. This change was the result of a significant decline in Canadian sales in 2020 particularly in the last half of the year due to the COVID19 pandemic. Management believed that the change in the conditions may have existed at the end of the third quarter, and accordingly has restated its third quarter financials to recognize the write-off of its deferred tax asset that had been recognized to the end of that quarter.”

The Amended Financial Statements and Amended Management’s Discussion and Analysis are available on the Company’s SEDAR profile at www.sedar.com. The Amended Financial Reports replace and supercede the previously filed financial statements and accompanying management’s discussion and analysis.

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 also be found on SEDAR.

ABOUT CEMATRIX

CEMATRIX is a rapidly growing, cash flow positive 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. 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 expectations and assumptions regarding the terms, timing and potential completion of the Offering, the potential to issue the securities in other jurisdictions, 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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