



CEMATRIX Announces 2022 Second Quarter Financial Results

Calgary, Alberta – August 10, 2022 – CEMATRIX Corporation (TSXV: CVX) (OTCQB: CXXXF) ("CEMATRIX" or the "Company") a North American leading manufacturer and supplier of technologically advanced cellular concrete products announced the release of its consolidated financial results for the quarter ended June 30, 2022.

“Revenues for the second quarter were consistent with the previous year, but below expectations as CEMATRIX continued to be impacted by global supply chain challenges, in particular, the shortage of cement supply in key markets that we operate in,” stated Mr. Jeff Kendrick, President and CEO of CEMATRIX. “Cement shortages resulted in project delays, higher project input costs and a number of lost opportunities. We expect these cement supply issues to continue for the balance of the year.”

“The third quarter is traditionally our strongest quarter and we are on track to deliver the best quarter from a revenue standpoint in the history of the Company and as a result, we are anticipating a solid next quarter financially.” continued Mr. Kendrick.

“In addition, we continue to see a robust bid pipeline that gives us confidence that we can continue to add to and grow our backlog. This includes \$20.3 million North Carolina highway project announced subsequent to the quarter end that is believed to be the largest cellular concrete project contracted in North America for the backfill of a few overpasses, as part of the construction of a new freeway corridor in that state. The project was awarded approximately two and a half years ago by Letter of Intent, and finally contracted subsequent to the quarter end by our U.S. subsidiary MixOnSite (“MOS”) based in Chicago. After numerous delays, this project is finally underway and MOS is expected to be placing material at this project early in the new year. Most of the project is scheduled to be completed in 2023” stated Mr. Kendrick.

“Despite the slower than anticipated start to the year, and the expected cement shortage supply chain issues, we remain very optimistic for the second half of 2022 that we can exceed revenue totals from past years and lay the foundation for what we anticipate being a very exciting 2023” concluded Mr. Kendrick.

The following are the business and financial highlights for the second quarter and year to date:

Business highlights for the Quarter:

- Announced \$3.9 million in new contracts (June 16, 2022)
- Announced the completion of phase 2 and phase 3 of its strategic investment in Glavel Inc (May 2, 2022)
- Announced \$4.1 million in new contracts (April 6, 2022)

Business highlights subsequent to the Quarter:

- Announced \$22.5 million in new contracts (August 3, 2022), which included largest infrastructure project ever awarded in North America a \$20.3 million overpass backfill project in North Carolina

Financial highlights for the second quarter:

- Revenue was \$4.0 million in Q2 2022 versus \$4.0 million in Q2 2021
- Operating loss was \$2.0 million in Q2 2022 versus a \$1.5 million loss in Q2 2021
- Adjusted EBITDA was negative \$1.2 million in Q2 2022 versus negative \$0.9 million in Q2 2021
- Cashflow from operations was negative \$1.3 million in Q2 2022 versus negative \$1.0 million in Q2 2021
- Invested an additional \$1.125 million USD in Glavel Inc (“Glavel”) bringing the total investment in Glavel by CEMATRIX up to \$1.68 million USD.

Financial highlights for the six months ended June 30th (year to date results):

- Revenue was \$9.1 million in YTD 2022 versus \$8.5 million in YTD 2021.
- Operating loss in YTD 2022 was \$3.8 million versus a loss of \$2.6 million YTD 2021.
- Adjusted EBITDA was negative \$2.8 million in YTD 2022 versus negative \$1.4 million in YTD 2021.
- Cashflow from operations was negative, with cash used in operating activities of \$2.8 million in YTD 2022 versus \$1.5 million used in 2021.
- Working capital as at the end of the June 30 was \$12.0 million with \$13.8 million in cash.

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 (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 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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