



CEMATRIX Announces 2026 First Quarter Financial Results

Calgary, Alberta – April 29, 2026 – CEMATRIX Corporation (TSX: CEMX) (OTCQB: CTXXF) ("CEMATRIX" or the "Company") a specialty construction contractor and leading supplier of cellular concrete in North America announced the release of its consolidated financial results for the first quarter ended March 31, 2026.

“We achieved mixed results in our first quarter this year. We increased revenue but delivered lower margins. Our first quarter revenues were \$7.3 million versus \$6.6 million last year (a 11% increase). Our gross margins were 9% compared to 22% last year. The drop in gross margins compared to last year was due to our project mix with more larger projects this year compared to 2025. This drop in gross margins for the quarter impacted our financial performance on our key performance metrics that we care the most about. Our gross margins always improve with higher revenue volumes, which we expect to see for the remainder of this year. We did see some of our past cost structure changes begin to show up positively in the first quarter of 2026, as our SG&A this quarter was lower compared to 2025,” stated Mr. Boomhour, President and CEO of CEMATRIX.

“Our balance sheet continues to be a very accurate reflection of our success. Our cash balance at the end of the first quarter was \$15.7 million. Our current ratio is very healthy. We have no long-term debt. Our cashflow from operations (before changes in working capital) was negative \$0.6 million in the quarter. However, as we previously disclosed, we had a significant positive cashflow in the quarter due to the collection of outstanding accounts receivables early this year. These collections resulted in a large positive change in our working capital balances of \$5.2 million. CEMATRIX continues to have very low leverage on our balance sheet and remains in a strong financial position to execute on our strategy,” stated Ms. Marie-Josée Cantin, CFO of CEMATRIX.

“The timing of when large scopes of work start and stop has a material impact on our financial results, especially when comparing quarter to quarter. The inherent seasonality in our business is most evident in the first quarter of the year. During these slower periods our crews focus on equipment maintenance to ensure that we are ready for the start of the spring construction season which has started in April for us this year. Our sales teams are off to a strong start to the year having already won \$17.0 million in new projects in the first quarter that have increased our backlog. The key messages for our stakeholders are: 1) the first quarter is always our slowest, 2) we expect to have a record second quarter this year, and 3) we remain on track for a really good year,” concluded Mr. Boomhour.

The following are the business and financial highlights for the first quarter:

Business highlights for the quarter:

- Announced \$7.1 million in new contracts (January 19, 2026)
- Announced \$5.2 million in new contracts (February 23, 2026)
- Announced \$4.7 million in new contracts (March 23, 2026)

Summary financial results:

(\$millions)	Three months ended			
	March 31,			
	2026	2025	Change	%
Revenue	7.3	6.6	0.7	11%
Gross Margin	0.7	1.4	(0.7)	-50%
Gross Margins %	9%	22%	-13%	--
SG&A	2.0	2.1	(0.1)	-5%
Operating Income	(1.3)	(0.7)	(0.6)	86%
Adjusted EBITDA	(0.6)	(0.1)	(0.5)	500%
Cashflow from Operations	(0.6)	(0.1)	(0.5)	500%
Earnings per share (in cents)	(0.8)	(0.6)	(0.2)	-33%

Cashflow from Operations is before working capital adjustments. Adjusted EBITDA is a non-GAAP measure. The Company defines and provides the calculation for adjusted EBITDA in its MD&A.

First quarter financial results webinar

Management will host a webinar at 2:00 p.m. ET on Thursday, April 30, 2026, to discuss CEMATRIX's first quarter financial results, provide a corporate update and conclude with a question-and-answer session from online participants.

Register in advance for this webinar:

https://us02web.zoom.us/webinar/register/WN_zG5Zb24tTFqt5aTH2ewTTA

After registering, you will receive a confirmation email containing information about joining the webinar.

About CEMATRIX

CEMATRIX is a specialty construction contractor that produces cellular concrete solutions on site. Cellular concrete is a flowable, self-leveling, cement-based material with insulating properties. CEMATRIX provides customers with cost effective, innovative solutions to tough geotechnical construction challenges.

Applications for cellular concrete include lightweight engineered fill, MSE & retaining wall fill, lightweight insulating road subbase, flowable self compacting fill, pipe & culvert abandonments, tunnel & annular grout, tunnel & shaft backfills, underwater / tremie fills, and shallow utility & foundation insulation.

CEMATRIX is a growth Company with significant revenue, positive EBITDA, positive cashflow from operations, a very healthy balance sheet, and a strong team in place. 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"). 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 Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Exchange) accepts responsibility for the adequacy or accuracy of this release.

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