



CEMATRIX Announces 2026 Third Quarter Financial Results

Calgary, Alberta – October 28, 2026 – CEMATRIX Corporation (TSX: CEMX) (OTCQB: CTXXF) ("CEMATRIX" or the "Company"), a specialty construction contractor and one of the premier suppliers of cellular concrete in Canada and the United States, today announced the release of its consolidated financial results for the third quarter ended September 30, 2026.

Select Summary Financial Results

(\$ millions)	Three months ended September 30				Nine months ended September 30			
	2026	2025	Change	%	2026	2025	Change	%
Revenue	11.9	15.3	(3.4)	-22%	37.9	32.6	5.3	16%
Gross margin	2.8	5.3	(2.5)	-47%	10.0	10.8	(0.8)	-7%
Gross margin %	23%	34%	-11%	--	26%	33%	-7%	--
SG&A	2.1	2.4	(0.3)	-13%	6.3	6.9	(0.6)	-9%
Operating income	0.7	2.8	(2.1)	-75%	3.7	3.9	(0.2)	-5%
Adjusted EBITDA	1.4	3.5	(2.1)	-60%	5.9	5.9	-	0%
Cash flow from operations	1.5	3.2	(1.7)	-53%	5.7	5.6	0.1	2%
Earnings per share (in cents)	0.5	1.3	(0.8)	-62%	2.0	1.6	0.4	25%

Cash flow 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. Earnings per share presented are basic earnings per share.

Management Commentary

"We remain on pace for a record year of financial performance. We were less busy in the third quarter than we anticipated. The biggest contributor to this was the delayed start of several large projects from the middle of August to the middle of September due to factors beyond our control. This small change has no impact on the overall health of our business and no impact on our expected full year results, but it does have a large impact on the third quarter results. As we stated after our record-setting Q2 results and have shared many times with key stakeholders, our quarter-to-quarter results are influenced significantly by when large projects start and stop. Consequently, we don't spend a lot of time comparing our business to previous quarters – we zoom out and focus on the whole year. Despite a lower third quarter compared to last year, we remain on track to deliver a record year of financial performance in 2026," stated Mr. Randy Boomhour, President and CEO of CEMATRIX.

"Our third quarter revenues were \$11.9 million versus \$15.3 million last year (a 22% decrease) and our year-to-date (9 months) revenues were \$37.9 million versus \$32.6 million last year (a 16% increase). Our year-to-date revenue of \$37.9 million represent the highest first nine-month revenue in the history of the Company. Our gross margins in the third quarter were 23% versus 34% last year and our year-to-date (9 months) gross margins were 26% versus 33% last year. Our gross margins always improve with higher revenue volumes and through successful project execution. Our 2025 gross margin as a percentage of revenue benefited from a unique contract structure that is explained in our MD&A. We also continue to see our cost structure changes show up positively, as our SG&A costs were lower this quarter and remain lower on a year-to-date basis compared to 2025. We continue to generate positive cash flow from operations

(before changes in working capital) of \$1.5 million in the quarter and \$5.7 million year to date,” continued Mr. Boomhour.

“Our cash balance continues to grow in lockstep with our profitability and working capital cycles. At the end of September our cash balance was \$20.5 million. Our current ratio is very healthy. We have no long-term debt. As revenue increases, we always experience a short-term investment in working capital which then converts to cash as we collect on our accounts receivable, which is exactly what occurred this quarter. CEMATRIX continues to have very low leverage on our balance sheet and remains in an enviable financial position to execute on our strategy,” stated Ms. Marie-Josée Cantin, CFO of CEMATRIX.

Fourth Quarter Guidance

“We are now in the final push before winter sets in for this year’s construction season and we expect to remain busy right into December. We are currently on site actively placing cellular concrete for four large projects / scopes of work that are all expected to be completed in the fourth quarter. Our sales teams are performing with over \$43.2 million in new projects announced in the first nine months of this year that have added to our backlog. We expect that our fourth quarter (“Q4”) will be one of the largest of any quarter in the history of the Company with revenue expected to range from \$18 million and \$22 million in the quarter. The key message for our stakeholders is that we remain on track to deliver a record year of financial performance in 2026,” concluded Mr. Boomhour.

Third Quarter Financial Results Webinar

Management will host a webinar at 2:00 p.m. ET on Thursday, October 29, 2026, to discuss CEMATRIX’s third 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_QAwZEIA8RuitxO8XleQ4fA

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 their geotechnical construction challenges.

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

CEMATRIX is a growth company with significant revenue, positive EBITDA, positive cash flow 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

The information in this press release includes certain forward-looking statements that may constitute forward-looking information under applicable securities laws. These forward-looking statements are based on currently available competitive, financial, and economic data and operating plans but are subject to risks and uncertainties. Forward-looking statements may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, performance, prospects, ongoing objectives, strategies and outlook for CEMATRIX, including statements regarding: the anticipated commencement and completion of the projects. Forward-looking statements may in some cases be identified by words such as "may," "will," "expects," "target," "future," "plans," "believes," "anticipates," "estimates," "projects," "intends," "should" or the negative of these terms, or similar expressions.

In addition to events beyond CEMATRIX's control, there are factors which could cause actual or future results, performance or achievements to differ materially from those expressed or inferred herein including, but not limited to, the risk of not being able to meet contractual schedules and other performance requirements, the risks associated with a third party's failure to perform; the risk of not being able to meet its labour needs at reasonable costs; the risk of not being able to address any supply chain issues which may arise. These forward-looking statements are based on a variety of factors and assumptions, including, but not limited to, the following: none of the risks identified above materialize; there are no unforeseen changes to economic and market conditions, and no significant events occur outside the ordinary course of business. These assumptions are based on information currently available to CEMATRIX, including information obtained from third-party sources. While CEMATRIX believes that such third-party sources are reliable, CEMATRIX has not independently verified the information. CEMATRIX has not independently confirmed the validity or accuracy of the underlying economic assumptions contained in such information from third-party sources and hereby disclaims any responsibility or liability whatsoever in respect of any information obtained from third-party sources.

Risk factors are discussed in greater detail in CEMATRIX's 2025 Management's Discussion and Analysis for the fiscal year ended December 31, 2025 and CEMATRIX's Annual Information Form dated December 31, 2025, each filed on SEDAR+ (www.sedarplus.ca). Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and CEMATRIX undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this release.

For further information, please contact:

CEMATRIX Investor Relations
Phone: (403) 219-0484
public.company@cematrix.com

or

Glen Akselrod – President, Bristol Capital
Phone: (905) 326-1888 ext. 1
glen@bristolir.com