



CEMATRIX Announces 2022 First Quarter Results

Calgary, Alberta – May 11, 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 first quarter ended March 31, 2022.

“CEMATRIX made significant strides this past quarter that will support our long-term growth initiatives,” stated Jeff Kendrick, President and CEO of CEMATRIX. “Aside from our impeccable safety record, the Company grew revenues by 14% compared to Q1 2021, we made our first investment in Glavel Inc (a ultra-lightweight fill material made from recycled glass), and finalized a new credit facility right sized for our Company. I want to thank all of our employees at CEMATRIX, particularly our field staff, for staying safe and making our success possible through hard work and dedication. The first quarter is traditionally a slower quarter due to the seasonality of construction activity in our primary markets. I am especially excited about the Glavel opportunity and the future potential of that product. I have never been more optimistic about our prospects for 2022 and beyond.”

“In the first quarter of 2022, we finalized the new credit facility with CIBC which further strengthens our overall financial position. The new credit facility provides additional financing capacity to manage working capital requirements in our business during peak periods. We continue to believe, with our improving balance sheet, that CEMATRIX is well positioned to execute on our overall strategic plan,” stated Randy Boomhour, CFO of CEMATRIX.

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

Business highlights for the Quarter:

- Announced a new \$5.0 million revolving credit facility with CIBC (February 7, 2022)
- Announced a \$4.0 million USD strategic investment commitment in Glavel Inc. (February 15, 2022)

Financial highlights for the first quarter:

- Revenue increased to \$5.1 million in Q1 2022 versus \$4.5 million in Q1 2021
- Operating loss in Q1 2022 was \$1.8 million versus \$1.1 million loss in Q1 2021
- Adjusted EBITDA was \$-1.4 million in Q1 2022 versus \$-0.5 million in Q1 2021
- Cashflow from operations was negative \$0.7 million in Q1 2022 versus positive \$0.4 million in Q1 2021
- Invested \$0.7 million in Glavel Inc and invested another \$0.5 million in new equipment

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.

For further information, please contact:

Jeff Kendrick - President and Chief Executive Officer
Phone: (403) 219-0484

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

Jeff Walker, The Howard Group – Investor Relations
Phone: (888) 221-0915 or (403) 221-0915
jeff@howardgroupinc.com