



CEMATRIX Announces \$4.2 Million in New Contracts and a Net \$3.1 Million Increase in New Contracts in Process

Calgary, Alberta – October 26, 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 that its wholly owned operating subsidiaries, which include CEMATRIX (Canada) Inc. ("CCI"), MixOnSite USA Inc. ("MOS") and Pacific International Grout Company ("PIGCO") have executed \$4.2 million in new contracts, and have been awarded \$3.1 million in other projects by way of letter of intent upon which contracts are being processed.

Factoring in the \$4.2M in contracts executed, converted contracts, the new net contracts in process of \$3.1 million and sales completed to date, the Corporation's backlog remains strong at \$83.6 million. \$34.7 million of the Corporation's backlog is now Contracted and \$48.9 million is Contracts in Process.

"The \$4.2 million in contracts executed since our last contract announcement and the net \$3.1 million increase in contracts in process are for geotechnical and tunnel infrastructure projects across North America," stated Jeff Kendrick, CEMATRIX President and CEO. "Demand remains strong and is reflected in the robust backlog total. We had a good quarter from a sales perspective, and we expect sales for the balance of the year to remain strong, provided our cement supply remains steady".

"The severe cement shortage has had a major impact across North American infrastructure projects over the past year. Projects have been delayed, inflationary pressures have put pressure on margins and there have been some missed opportunities due to the cement shortage. Despite these challenges, CEMATRIX is receiving the cement and ready-mix slurry requirements for most of our projects. Our Company's ability to secure sufficient cement and ready-mix for these projects is a testament to the hard work and dedication of our sales and project management staff and the strong relationships we have developed with our suppliers including our alliance partner," concluded Mr Kendrick.

The Corporation's Backlog is defined as Contracted plus Contracts in Process net of sales completed to date. Contracts in Process are defined as projects where the related contract is in office for review or signature; or signed and returned to the client for their signature; or is in the post award project submission process; or is awarded by letter of intent; or is awarded by some other form of written communication.

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. With the acquisitions of Chicago based MixOnSite and Bellingham based Pacific International Grout, has made CEMATRIX is now a true leader in North America's growing Cellular Concrete market. CEMATRIX's recent investment in Glavel Inc., of Burlington Vermont, a foamed glass manufacturer, has strengthened CEMATRIX's commitment to the environment in the infrastructure construction space. 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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