

CEMATRIX CORPORATION

CEMATRIX Management Perspectives Uniquely Positioned For 2023 And Beyond

CALGARY, Alberta, May 2, 2023: CEMATRIX Corporation (TSXV: CVX) (OTCQB: CTXXF) (“CEMATRIX” or the “Company”) a North American leading manufacturer and supplier of technologically advanced cellular concrete products, is today providing a detailed overview of anticipated activity throughout 2023 due to the strength of the Company’s positioning early in the year.

In the words of President and CEO Jeff Kendrick, “this is the first time in the Company’s history that we sit early in a year with a portfolio that is composed of a number of larger projects, which is a significant change compared to year’s past.

One of those larger projects is the \$21.2 million North Carolina freeway construction project, which was originally scheduled to commence in 2020. While just under 20% of this project will go into the ground in 2023, it will still generate \$3.6 million in revenues this year. The balance of the project is scheduled to be completed next year which speaks to a strong start to 2024.

Importantly, improved economics will be realized on these larger projects as being on site for longer periods of time generates additional savings and enhanced margins due to reduced mobilization and demobilization, labor efficiencies and reliability of cement supply”.

Unlike past year’s where the Company derived revenues from a large number of smaller projects, the majority being less than \$1 million in scope, 2023 sees CEMATRIX with signed contracts in the amount of \$51.4 million of which, \$28.6 million is already scheduled to be placed in 2023.

“Although 2022 was a record year for sales for CEMATRIX,”, continued Mr. Kendrick. “the Company completed only 7 projects over \$1 million for a total of \$15.5 million. The remainder of that year’s activity came from numerous projects that were a few thousand dollars to \$1 million in size”.

“I’m very pleased to say that 2023 is quite different than any year since the Company’s inception in 1999, in that it has contracts/contracts in process for eleven projects alone, from which approximately \$24.3 million in revenues is scheduled to be realized before the end of the fiscal year. In addition, projects totalling \$11.7 million in contracts/contracts in process which are individually less than \$1.0 million each are also scheduled to be processed and placed in 2023. Furthermore, we expect to continue to build on this number during the year. Our current scheduled level of contracted/contracts in process sales totalling approximately \$36 million to date has not happened in the past and this forecast is already 24% ahead of last years total sales of \$29 million. This is why we wish to share this information with our shareholders”.

“Furthermore, the Company’s backlog, which sits at a record \$93.2 million is now being realized as is reflected in the record sales being achieved by the Company since mid-year in 2022, despite the cement shortage issues,” continued Mr. Kendrick. “This new sales trend is expected to continue for the foreseeable future as is the expected ongoing improvement in the Company’s gross margins with the forecasted improvement in cement and ready-mix supply for 2023 that is being promoted by our key suppliers”.

“Clearly, the benefits attributable to the Company’s advanced cellular concrete products compared to many traditional construction materials are being recognized and are gaining traction with State and Provincial governments, transportation departments, engineering firms, large contractors and project managers,” stated Mr. Kendrick. “We have proven over and over that the Company’s technologically advanced and proprietary cellular concrete product drives significant labor savings, dramatically shortens the time to complete projects, increases the lifespan, reduces future maintenance costs and generally delivers positive environmental benefits as compared to the legacy products that cellular concrete replaces”.

The following is a list of those eleven key projects:

- West Coast Commercial development – Load Reducing Fill and Thermal Pipe Protection
- East Coast Freeway (5 interchanges) – Load Reducing Fill, backfill of overpasses
- East Coast Airport Expansion – Load Reducing Fill, taxiway underlay
- West Coast Tunnel carrying pipelines – Specialized Tunnel grouting, pipe protection
- West Coast Tunnel carrying utilities – Specialized Tunnel grouting, pipe protection
- West Coast Port Agra Terminal – Load Reducing Fill, grain silo fill
- Gulf States Wharf Reconstruction – Load Reducing Fill, Port wall backfill
- Gulf States Tunnel carrying utilities – Specialized Tunnel Grouting, pipe protection
- Midwest Tunnel carrying utilities – Specialized Tunnel grouting, pipe protection
- Midwest Riverwalk Reconstruction – Load Reducing Fill, riverwalk pathway underlay
- Westcoast Bridge Reconstruction - Load Reducing Fill, bridge abutment backfill

“It is also clear that the Company’s scope truly is on a North American scale. Work for this year will see CEMATRIX across the continent from the West Coast to the Southern and Northern parts of the United States and in Canada from Vancouver to the Maritimes. This growth is being realized because of the achievements of the teams at the wholly owned operating subsidiaries, CEMATRIX (Canada) Inc., MixOnSite USA Inc. (“MOS” - Chicago, Illinois) and Pacific International Grout Company (“PIGCO” - Bellingham, Washington)”.

Management is also looking to its sales pipeline, which now exceeds \$430 million, to build on this year and future years sales. The size and continued growth of this pipeline reflects the fact shared regularly by the President and CEO, that the future project opportunities are not only becoming more numerous but also increasing in size. As of this date the sales pipeline includes an additional twenty plus projects ranging in size from \$1 million to \$28 million, which bodes well for CEMATRIX’s future.

“This does not mean we are going to be successful in securing all of the multi-million projects on, which we have been asked to bid”, stated Jeff Kendrick, “but it goes to the point that the Company sees a different landscape for the road ahead, as compared to its past”.

In closing, Mr. Kendrick has a video message reflecting on management’s belief that 2023 is just the beginning of a new positioning in the market for CEMATRIX.

<https://youtu.be/SRQsQZyFAuQ>

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. Wholly owned subsidiaries, Chicago based MixOnSite and Bellingham based Pacific International Grout, have made CEMATRIX a true leader in North America's growing Cellular Concrete market.

CEMATRIX's 2022 investment in Burlington Vermont based, Glavel Inc., a foamed glass manufacturer, has strengthened the COMPANY's commitment to the environment in the infrastructure construction space. For more information, please visit: 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.

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