



CEMATRIX Announces a Major \$7.1 Million Contract

Calgary, Alberta – Oct 25, 2023 – CEMATRIX Corporation (TSXV: CVX) (OTCQB: CXXXF) ("CEMATRIX" or the "Company") a North American leading manufacturer and supplier of technologically advanced cellular concrete products is pleased to announce it has signed a new \$7.1 million contract bringing its total contracts announced since the end of the fiscal 2022 year to \$51.9 million and \$88.5 million since August 3, 2022.

“This \$7.1 million project is an annular fill tunnel contract located in the Gulf States that CEMATRIX will commence work on in 2024,” stated Jeff Kendrick, CEMATRIX President and CEO. The project itself is part of a significant expansion of the water system supplying this Gulf State city that it services. This substantial project continues the momentum CEMATRIX has been building since the fall of last year and projects of this size and nature adds further credibility that our proven cellular concrete products provide a real solution that is reliable and affordable. Our products are also, generally more environmentally friendly than a number of the traditional products that cellular concrete replaces”.

“Contract wins with price tags of more than \$1 million are up 186% compared to similar sized contracts that were awarded to CEMATRIX in 2022. Having gone from 7 such projects last year to 20 this year demonstrates the confidence the industry is gaining in cellular concrete and is a testament to the hard work of the staff who spend an incredible amount of time and resources in educating the infrastructure industry as to why cellular concrete is a viable and better alternative to traditional product inputs that are used in similar complex projects,” concluded Mr. Kendrick.

The current backlog that is contracted and is scheduled for 2023 remains at \$40 million given that this new project will not commence until 2024.

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, energy and commercial markets. 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”). This has made CEMATRIX a true leader in North America’s growing Cellular Concrete market.

CEMATRIX’s 2022 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.

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