



CEMATRIX Announces Project Delays

Calgary, Alberta – September 23, 2024 – CEMATRIX Corporation (TSX: CEMX) (OTCQB: CTXXF) ("CEMATRIX" or the "Company") a North American leading manufacturer and supplier of technologically advanced cellular concrete products, today announced that unforeseen delays on some projects will impact the Company's 2024 revenue expectations, as a portion of the 2024 forecasted revenue will now be realized in 2025.

"While we have made considerable progress on strategic initiatives and continue to grow our backlog, delays affecting multiple projects have shifted anticipated revenue into the next fiscal year," said Jeff Kendrick, CEO of CEMATRIX. "These delays, which are not uncommon in our industry, pushes certain projects planned for completion in 2024 to either begin later this year and extend into 2025 or start early in the new year. While this impacts our 2024 sales expectations, it sets the stage for a stronger-than-anticipated 2025."

Despite the revised outlook, Mr. Kendrick emphasized that CEMATRIX still expects continued strength in its 2024 margins and other key financial metrics. "We are also working closely with customers to help them mitigate further delays in their projects and to potentially speed up our production to improve their project schedule. We expect to return to strong sales growth in 2025 and we remain confident in our long-term sales growth prospects."

For more information about CEMATRIX please visit www.cematrix.com.

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. 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 the TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX 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