



CEMATRIX Announces the Retirement of Jeff Kendrick

Calgary, Alberta – December 2, 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 announces the retirement of Mr. Jeff Kendrick, President and Chief Executive Officer, effective November 29, 2024. Mr. Kendrick has also retired from the Board of Directors of the Company effective November 29, 2024. Mr. Kendrick has chosen to retire for personal and family reasons.

Mr. Kendrick founded the Company in 1999 and took the Company public in 2005 through a reverse takeover. Mr. Kendrick has led the Company for 25 years including through many stages of growth both in Canada and the United States. Under Mr. Kendrick's leadership, the Company has prospered and grown. Mr. Kendrick successfully led the acquisitions of MixOnSite and Pacific International Grout which transformed the Company.

"On behalf of the Board of Directors, I would like to thank Jeff for his contributions to CEMATRIX," said Minaz Lalani, Chair of the Board of Directors. "CEMATRIX is Jeff's legacy. CEMATRIX started as an idea in Jeff's mind and over 25 years under Jeff's leadership CEMATRIX has grown to peak annual revenues of over \$50 million with a strong balance sheet. CEMATRIX is a company that is incredibly well positioned for future growth."

Reflecting on his retirement, Mr. Kendrick stated, "CEMATRIX has been my life's work. I am incredibly grateful to so many people that helped me and the Company through the years. I wish I had time to thank each one personally here. It has been an honour to build this Company and work together with so many great employees, customers, partners, stakeholders, and the Board of CEMATRIX through our remarkable journey together. I am proud of what we have achieved together. We have in place an incredibly talented and experienced team that I know will continue to be successful into the future".

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.

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