



ZTEST ANNOUNCES RECORD NINE MONTH FINANCIAL RESULTS

NORTH YORK, March 29, 2024 - ZTEST Electronics Inc. ("ZTEST" or the "Company") (CSE - "ZTE") is pleased to announce that the Company has achieved record revenue and net income for the nine month period ending March 31, 2024.

Revenue for the nine-month period was \$6,964,685, an increase of 78% year over year. Net income for the nine months was \$1,207,651, as compared to a loss of \$30,838 in the same period last year. EBITDA for the nine months was \$1,729,060, a 794% increase from EBITDA of \$193,399 to March 31, 2023.

This represents the fifth consecutive quarter for which revenues have increased and the Company has reported a net profit for the period.

The third quarter of 2024 has once again resulted in the reporting of record periodic revenues. Revenues for the quarter were 64.6% greater than Q3-2023, and year-to-date revenues were 78.4% more than the first nine months of the 2023 fiscal year. When it is complete, 2024 will represent the third consecutive fiscal year with double-digit revenue growth.

"During this growth period, the Company has realized expansion of its customer base and increases in the value of orders being placed by recurring customers, suggesting that the pent-up demand has been accompanied by increased market share. The Company's extensive history of reliability of both products and service and its continuing emphasis on customer service are expected to continue to attract and retain customers", said Steve Smith, CEO

The recent arrival of new equipment is expected to further enable the Company to maintain and further grow its revenue base.

About ZTEST Electronics Inc.

ZTEST Electronics Inc., through its wholly owned subsidiary Permatest Electronics Corp. ("Permatest"), offers Electronic Manufacturing Services (EMS) to a wide range of customers. Permatest's offering includes Materials Management, Printed Circuit Board (PCB) Assembly and Testing services. Permatest operates from a 20,000 square foot, ISO 9001:2015 certified facility in North York, Ontario, Canada. Permatest is a contract manufacturer of complex circuit boards, serving customers in the Medical, Power, Computer, Telecommunications, Wireless, Industrial, Trucking, Wearables and Consumer Electronics markets. It specializes in servicing customers who are looking for high yield and require high quality and rapid-turnaround on low and mid-volume production of high complexity products.

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The CSE has neither approved nor disapproved the contents of this press release. The CSE does not accept responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING STATEMENTS: This press release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR+ in Canada (available at www.sedarplus.com).