JEMTEC INC.TSX-V: JTC

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FOR IMMEDIATE RELEASE

JEMTEC 2021 YEAR END & FINANCIAL UPDATE

November 26, 2021, Vancouver - JEMTEC Inc. (TSX-V: JTC) (the "Company") is pleased to provide an update on its performance for the year ended July 31,2021 and the Companies improving financial situation, with no debt, strong liquidity and net worth.

Y/E Revenues

Revenues have increased by 8% during the year ended July 31, 2021 compared to for the year ended July 31, 2020 primarily due to increased revenues from CSC. The Company earned revenues on its agreements with the Provinces of Saskatchewan, Nova Scotia as well as the CSC and SOLGEN. The Company also earned revenues from private bail clients by presenting the release plans for court cases.

Y/E Expenses

During the year ended July 31, 2021, expenses increased by 6% compared to the year ended July 31, 2020 primarily due to the fluctuations in depreciation, directors' fees, foreign exchange, monitoring and activation fees, office, repairs and maintenance, salaries and benefits and travel.

Y/E Income Tax

For the fiscal year ended July 31, 2021, the Company recognized a current income tax expense of $166,000 (2020 - $170,000) and a deferred income tax recovery of $51,000 (2020 - $Nil). The current income tax expense was related to income tax in Canada. The deferred income tax recovery was related to unrecognized deferred tax assets.

Y/E Net Income

For the year ended July 31, 2021, the Company recorded a net income of $561,610, compared to a net income of $408,730 during the year ended July 31, 2020. This increase in net income is primarily due to increase in monitoring and activation revenues and deferred income tax recovery.

Y/E Liquidity

As at July 31, 2021, the Company had cash and cash equivalents of $1,662,606 and working capital of $1,738,595. All cash and cash equivalents are on deposit with a Schedule I bank in Canada in current or interest accruing accounts.

Eric Caton, President and CEO said, "We are very pleased with the Year End results and we continue to see a profitable and stable path ahead with the Company well positioned to grow its core business and increase market share." Jemtec has provided a full spectrum of monitoring technologies and serv ices to provincial and federal correctional and border services across Canada since 1987 and in doing so has built a reputation for offering the best technological solutions and support for use in this demanding environment.

FORWARD-LOOKING STATEMENTS

This news 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.*

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For further information contact:Eric Caton, President
Phone (877) 929-4559
Fax (877) 929-4198
www.jemtec.ca