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C-COM REPORTS FIRST QUARTER RESULTS

Company maintains quarterly dividend payout – for 44 consecutive quarters.

OTTAWA, April 19, 2023 – C-COM Satellite Systems Inc., (TSXV: CMI and OTCQB: CYSNF) a leading global provider of commercial grade mobile auto-deploying satellite antenna systems, announced today its financial results for the first quarter ended February 28, 2023.

The Company has generated revenues of \$683,949 and a net loss after taxes of \$176,135. This compares with revenues of \$3,000,052 and net income after taxes of \$593,575, or 1 cent per share for Q1, 2022.

The Q1 2023 working capital of \$24,557,633 compares to \$25,366,504 in working capital reported by the Company as of November 30, 2022, representing a 3% decrease.

The Company paid out \$522,330 in dividends during this first quarter compared to \$509,268 in the first quarter of 2022, a 2.6% increase. The quarterly dividend payout has been maintained by the Company, while it continues to innovate and invest into the next generation of advanced antenna products.

The Company also announced the payment of its eligible quarterly dividend in the amount of \$0.0125 per common share payable on May 16, 2023 to all shareholders of record as of May 2, 2023. Based on the closing price of \$1.21 per share on April 18th, 2023, this dividend represents a yield of 4.1% on an annualized basis. This is the Company's 44th consecutive quarterly dividend.

"The challenges mentioned in our 2022 Annual Report continue. Demand for our products remained sluggish throughout Q1 in the face of global fears of recession and continued inflation", said Leslie Klein, President and CEO of C-COM Satellite Systems Inc.

"Despite these difficulties, our gross margin performance increased to 68%, which was stronger than usual. We are also now seeing an increased demand for our existing products from several new vertical market sectors and a very high interest in our phased array antenna, which is in its final stages of development", continued Klein.

“We remain cautiously optimistic about the future. The need for emergency communications and cellular backhaul has been rapidly increasing. We are also anticipating an increased demand from the oil and gas and other commodity exploration activities, which have not been very active over the past few years”.

Dr. Klein concluded: “Completion of the development and commercialization of our next generation Electronically Steered Antenna System (ESA) remains C-COM's primary R&D focus. A new C-COM facility was opened early this year at the University of Waterloo campus to host the ESA development team. The ESA system is targeted for land mobility for use on all types of vehicles and sectors that would benefit from an “always on” connectivity.”

About C-COM Satellite Systems Inc.



C-COM Satellite Systems Inc. is a pioneer and world leader in the design, development, and manufacture of transportable and mobile satellite-based antenna systems. The Company has developed proprietary, auto-acquisition controller technology for rapid antenna pointing to a satellite with just the press of a button, enabling Broadband Internet via Satellite across a wide range of market applications worldwide, including regions unserved or underserved by terrestrial access technologies.

C-COM has sold more than 10,000 antenna systems, in over 100 countries, through a dedicated dealer network that provides service to a wide range of vertical markets such as Oil & Gas Exploration, Military Communications, Disaster Management, SNG, Emergency Communications, Cellular Backhaul, Telemedicine, Mobile Education, Government Services, Mobile Banking, and others. The Company's iNetVu® brand is synonymous with high quality, reliability, and cost-effectiveness.

C-COM is in late-stage development of a revolutionary Ka-band, electronically steerable, flat panel phased array antenna system, in cooperation with the University of Waterloo, with the intent of providing low-cost, high-throughput mobility applications over satellite for land, airborne and maritime applications. For additional information please visit www.c-comsat.com

iNetVu® is a registered trademark of C-COM Satellite Systems Inc.

The Company is publicly traded on the Canadian Venture Exchange (**TSXV: CMI**) and on the US OTC Exchange (**OTCQB: CYSNF**).

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Forward Looking Statements

This news release contains forward-looking statements. These statements relate to future events or future performance and reflect management's current expectations and assumptions. Statements about C-COM's expectations as to its ability to weather the challenges it faces, future prospects, growth and revenue, and statements about its electronically steered phased array antenna, including the potential for it become a commercially available product are all forward-looking information. Several factors could cause actual events, performance or results to differ materially from the events, performance and results discussed in the forward-looking statements. Anticipated benefits of the new technology may not be realized within the time frames anticipated or at all, and new products and services may not be released or, if released may not gain market acceptance. Any of those events and others could influence future performance and C-COM Satellite Systems Inc.'s ability to achieve the results mentioned above. These forward-looking statements are made as of the date hereof and C-COM Satellite Systems Inc. does not assume any obligation to update or revise them to reflect new events or circumstances. Readers are directed to the risk factors associated with the business of C-COM Satellite Systems in the company's most recent MD&A available at www.SEDAR.com.