



CEMATRIX Announces 2025 First Quarter Financial Results

Calgary, Alberta – May 7, 2025 – CEMATRIX Corporation (TSX: CEMX) (OTCQB: CTXXF) ("CEMATRIX" or the "Company") a specialty construction contractor that produces cellular concrete solutions on site and is a leading manufacturer and supplier of cellular concrete in North America announced the release of its consolidated financial results for the quarter ended March 31, 2025.

“Our first quarter revenues were \$6.6 million versus \$8.4 million last year. This level of activity was consistent with our expectations and prior communications to the market,” said Randy Boomhour, President and CEO of CEMATRIX. “During these slower periods our crews focus on equipment maintenance to ensure that we are ready for the start of the spring construction season and our sales teams is focused on winning new work. Our key message for our stakeholders is that we expect to be very busy in the second quarter of this year and remain on track for a record year.”

“Our balance sheet continues to be strong. Our cash balance is \$8.5 million. In the first quarter, we paid down early the remaining balances on our long-term debt (two BDC acquisitions loans) from \$1.1 million to zero. The Company added an equipment financing loan for \$1.6 million with the BDC as part of its long-term capital structure strategy. CEMATRIX continues to have very low leverage on our balance sheet and remains in a strong financial position to execute on our strategy,” stated Ms. Marie-Josée Cantin, CFO of CEMATRIX.

The following are the business and financial highlights for the first quarter:

Business highlights for the quarter:

- Announced \$5.8 million in new contracts (February 10, 2025)
- Announced \$5.4 million in new contracts (March 19, 2025)

Business highlights subsequent to the quarter:

- Announced the Company’s notice of intention to implement a normal course issuer bid (April 15, 2025)
- Announced \$9.7 million in new contracts (April 17, 2025)

Summary financial results:

	Three months ended March 31,			
(\$millions)	2025	2024	Change	%
Revenue	6.6	8.4	(1.8)	(21%)
Gross Margin	1.4	2.6	(1.2)	(46%)
Gross Margins %	22%	30%	(8%)	--
SG&A	2.1	2.2	(0.1)	(5%)
Operating Income	(0.7)	0.3	(1.0)	(333%)
Adjusted EBITDA	(0.1)	1.0	(1.1)	(110%)
Cashflow from Operations	(0.1)	0.9	(1.0)	(111%)

Cashflow from Operations is before working capital adjustments. Adjusted EBITDA is a non-GAAP measure. The Company defines and provides the calculation for adjusted EBITDA in its MD&A.

First quarter financial results webinar

Management will host a webinar at 1:00 p.m. ET on Thursday, May 8, 2025, to discuss CEMATRIX's first quarter financial results, provide a corporate update and conclude with a question-and-answer session from online participants.

Register in advance for this webinar:

https://us02web.zoom.us/webinar/register/WN_AhHYY4fARPGEVZRZLIBFv1w

After registering, you will receive a confirmation email containing information about joining the webinar.

About CEMATRIX

CEMATRIX is a specialty construction contractor that produces cellular concrete solutions on site. Cellular concrete is a flowable, self-leveling, cement-based material with insulating properties. CEMATRIX provides customers with cost effective, innovative solutions to tough geotechnical construction challenges.

Applications for cellular concrete include lightweight engineered fill, MSE & retaining wall fill, lightweight insulating road subbase, flowable self compacting fill, pipe & culvert abandonments, tunnel & annular grout, tunnel & shaft backfills, underwater / tremie fills, and shallow utility & foundation insulation.

CEMATRIX is an early-stage growth Company with significant revenue, positive EBITDA, positive cashflow from operations, a very healthy balance sheet, and a strong team in place. 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"). 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 TSX Exchange 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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