



CYMAT UPDATES WARRANT REPRICING AND WARRANT EXERCISE INCENTIVE PROGRAM

Symbols: TSXV: CYM
OTCQB: CYMHF

MISSISSAUGA, ON, April 18, 2023 /CNW/ - Cymat Technologies Ltd. (TSXV: CYM) (OTCQB: CYMHF) (the "**Company**" or "**Cymat**") is pleased to provide an update further to its press release made March 28, 2023, updating its intention to reprice outstanding warrants and the initiation of a warrant exercise incentive program.

The Company has received consent from all of the warrant holders to reprice an aggregate of 3,859,862 outstanding common share purchase warrants ("**Warrants**") issued pursuant to its May 5, 2021 private placement. The Warrants have an exercise price of \$0.90 and an expiry date of May 5, 2023. Management believes repricing these "out of the money" Warrants could encourage their earlier exercise, improving the Company's balance sheet and helping to finance a number of business development opportunities in the automotive and military sectors. The Warrants will be deemed to be amended to adjust their exercise price to \$0.32 per share (the "**Amended Warrants**").

The Company also previously announced that if it obtains Warrant Amendment Approval, it will institute a warrant exercise incentive program (the "**Incentive Program**") designed to encourage the early exercise of the 3,859,862 Amended Warrants. Under the Incentive Program, the Company will offer an inducement to each Warrant holder that exercises its Amended Warrants early by the issuance of one additional Common Share purchase warrant (an "**Incentive Warrant**") for each Warrant exercised. Each Incentive Warrant will entitle the holder to purchase one additional Common Share of the Company at a price of \$0.50 for a period of two (2) years from the date of the Warrant Amendment Approval and will be subject to a four month and one day hold period from their date of issuance.

Approval of TSX Venture Exchange (the "**Exchange**") ("**Warrant Amendment Approval**") for the Warrant Amendments is pending. The Company will issue a further press release when such approval is granted. The Company intends for the Incentive Program to be in effect for five (5) business days following the Warrant Amendment Approval date.

About Cymat Technologies Ltd.

Cymat Technologies Ltd. has the global rights, through patents and established know-how, to manufacture and sell Stabilized Aluminum Foam ("SAF"), a unique, ultra-light, cellular metallic material. The proprietary production process entails the injection of gases through a molten bath of alloyed aluminum infused with ceramic particles. The result is an advanced, lightweight, recyclable material that exhibits unique characteristics including customizable density and dimensions; mechanical energy absorption; thermal and acoustic insulation; and time, temperature, and strain-rate insensitivity. A key benefit of this continuous foam production process is its scalability and resultant low cost of production. SAF is used in such industries as architectural design, military and automotive. Cymat markets its architectural SAF under the Alusion™ brand and its automotive and military SAF under the SmartMetal™ brand. For further information, please visit our website at www.cymat.com.

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Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding the proposed amendments to the Warrants, the Company's proposed use of proceeds from the exercise of the Amended Warrants and the Incentive Warrants, and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of

which are beyond the control of the Company including, but not limited to, the failure to obtain the Warrant Amendment Approval, failure to obtain Exchange approval for the Warrant amendments and the Incentive Program, impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Certain material assumptions regarding such forward-looking statements may be discussed in this news release and the Company's annual and quarterly management's discussion and analysis filed at www.sedar.com. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The Shares have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of any person in the United States, absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any common shares in the United States, or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. We seek safe harbour.

Neither the Toronto Venture Exchange (TSXV) nor its Market Regulator (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

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