NEWS RELEASE
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CYMAT ANNOUNCES SUCCESSFUL AUTOMOTIVE PROTOTYPE TEST RESULTS - MOVES TOWARDS SERIAL PRODUCTION PRICING

September 12, 2023 – Mississauga, Ontario – Cymat Technologies Ltd. (TSXV: CYM; OTCQB: CYMHF) (the "**Company**" or "**Cymat**") is pleased to announce the successful completion of its dynamic physical impact testing of prototype automotive components for an electric vehicle automotive manufacturer ("OEM"). Based on these results, Cymat expects to commence with serial production pricing negotiations with the OEM that should result in a purchase order.

The Company's June 20, 2023, press release described, in detail, its advancement to this prototyping and dynamic physical testing stage. Cymat's innovative composite solution for the underside impact protection of a new electric vehicle's battery enclosure represents a departure from the traditional industry solution for this component. Rather than using a machined, high-strength steel plate, Cymat, together with its design partner Tesseract Structural Innovations Inc. ("Tesseract"), have developed an advanced aluminum sandwich structure featuring an ultra-thin version of its high density SmartMetal™.

The component testing, conducted at the National Institute for Aviation Research in Wichita Kansas, involved propelling a trailer hitch ball to strike the prototype with a force of 120 Joules, equivalent to a speed of 48 miles per hour. The physical test results correlated with the simulated design results within a remarkably low variability range by industry standards.

Reduced component weight, increased energy absorption and reduced post-crash deflection were the OEM's stipulated design requirements. As compared to the equivalently tested high-strength steel plate, test results for the Cymat component demonstrated a 27% reduction in component weight, a 27% reduction in post-crash deflection and a 45% increase in energy absorption. In addition, Cymat anticipates that the cost of its solution will be very competitive with the incumbent component.

The Company, together with Tesseract, are in advanced negotiations with a qualified contract manufacturer to assemble the component. The OEM is expected to commence with manufacturing of the vehicle in the summer of 2024, with estimated volumes of 46,000 components per annum.

Cymat has exclusive ownership of this design concept, which has relevance to virtually all other electric vehicle battery enclosures. The Company intends to utilize these test results, including high-speed video of the component's performance, to market its design to other electric vehicle OEMs and parts manufacturers.

Michael Liik, Cymat's CEO and Chairman stated, "We are thrilled with these physical test results, particularly with the extremely high degree of correlation with our simulated results. This should give our automotive partners a high degree of confidence in the performance of our material and design solutions which, in turn, should culminate in our first ever serial production automotive component." He added, "Looking ahead, we have already received considerable interest for this component from other EV industry players. With these results in hand, we expect to significantly compress the sales cycle with future parties."

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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