NEWS RELEASE
September 25, 2023 For Immediate Dissemination

Symbol: TSXV: CYM
OTCQB: CYMHF

CYMAT ANNOUNCES PRIVATE PLACEMENT FINANCING

September 25, 2023 – Mississauga, Ontario – Cymat Technologies Ltd. (TSXV: CYM; OTCQB: CYMHF) (the "**Company**" or "**Cymat**"). Today Cymat announced that it is seeking to raise funds from a non-brokered private placement of equity Units (the "**Offering**").

Each Unit will be priced at $0.25 with one Unit consisting of one (1) Common Share and one half (1/2) of a Common Share purchase Warrant. Each full Warrant will entitle the holder to purchase one Common Share at a price of $0.40 for a twenty-four (24) month period following the closing date of the financing. Gross proceeds in the range of $1 Million are anticipated from the Offering.

The Company plans to use the proceeds in support of business development initiatives described in recent press releases. This includes the marketing of its SmartMetal™ composite solution for the underside impact protection of electric vehicle battery enclosures which has recently been validated through dynamic physical testing performed at the National Institute for Aviation Research in Wichita, Kansas. Proceeds from the Offering will also be used to upgrade Cymat's testing facilities in support of SmartMetal™ production for the nuclear industry and for general corporate purposes.

Michael Liik, Cymat's CEO and Chairman stated, "We are currently at a critical stage of development with several of our key SmartMetal initiatives. A stronger balance sheet will greatly enhance our negotiating position with OEM customers as we move toward negotiating serial production contracts."

The terms of this Offering are subject to approval from the TSX Venture Exchange. Cymat will issue a further update regarding the results of the Offering upon its closure.

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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