NEWS RELEASE
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CYMAT ANNOUNCES MAJOR ALUSION™ ORDER FOR NEOM PROJECT

January 24, 2024 – Mississauga, Ontario – Cymat Technologies Ltd. (TSXV: CYM; OTCQB: CYMHF) (the "**Company**" or "**Cymat**") is pleased to announce that it has received its first order to provide Alusion™ stabilized aluminum foam panels for installation in the Kingdom of Saudi Arabia's NEOM project, currently the largest construction project in the world.

NEOM is a massive commercial, residential, recreational, and cultural land development project underwritten by a US$ 500 billion investment from the Public Investment Fund of the Kingdom of Saudi Arabia. For more information, please go to https://www.vision2030.gov.sa/en/projects/neom/ .

Cymat's Alusion™ panels will form an important design element for the water park located in the Sindalah district of the NEOM development. Sindalah will be the first region of NEOM to be completed and will act as the gateway for visitors to the entire NEOM development. This Alusion™ order has a contract value of CA$ 725,000 and is expected to be produced and shipped before March 31, 2024.

"While this contract is the culmination of several years of work and significant delays, we are excited to finally see our material so prominently utilized in this prestigious international development," said Michael Liik, Cymat's CEO and Chairman. He added, "Cymat has issued Alusion™ quotations for three additional installations in this mega development with a contract value exceeding CA$ 20 million. As well, we anticipate the incorporation of our foam panels into many additional projects in this development in the years to come."

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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