NEWS RELEASE
July 21, 2026 For Immediate Dissemination

Symbol: TSXV: CYM
OTCQB: CYMHF

CYMAT EXECUTES COMMERCIAL AGREEMENT WITH RIO TINTO ALCAN TO ASSUME CUSTOMERS OF THEIR PROPRIETARY ALUMINUM METAL MATRIX COMPOSITES BUSINESS

July 21, 2026 – Mississauga, Ontario – Cymat Technologies Ltd. (TSXV: CYM; OTCQB: CYMHF) (the "**Company**" or "**Cymat**") is pleased to announce that it signed a commercial agreement with Rio Tinto Alcan Inc on July 17, 2026 ("Rio Tinto") to facilitate the transfer of Rio Tinto's commercial customers of their proprietary aluminum metal matrix composites business ("MMC") to Cymat, as previously described in our press release dated June 24, 2025.

MMC is a ceramic particle-infused aluminum used primarily in the automotive and rail industries for light-weight components requiring extreme wear-resistance. Rio Tinto, who has been manufacturing and selling its proprietary MMCs for over 40 years, has decided to exit the business due to a strategic reorganization. Rio Tinto is seeking a smooth and un-interrupted transition of this business for its long-standing customers. Cymat utilizes this product as its primary input material to produce stabilized aluminum foam ("SAF"). Its familiarity with the material makes Cymat well qualified and uniquely positioned to take on this business line.

Cymat intends to establish MMC production capability within its existing Mississauga plant. Given the similarities and common skill sets required to produce MMC with its own SAF product, Cymat will have the ability to utilize its existing expertise and engineering know-how to efficiently and economically manufacture MMC. Cymat has begun to purchase aluminum MMC from MC21, a US-based high quality, niche producer of MMC, and they have offered to assist Cymat with deploying state-of-the-art MMC production technology and know-how. This will enable Cymat to produce a larger variety of MMCs than those historically provided by Rio Tinto to facilitate reaching a broader customer base.

From a financial perspective, historical sales volumes provided by Rio Tinto suggest that Cymat could realize incremental annual revenue in the range of $7.5M - $10M. The commercial agreement with Rio Tinto requires Cymat to pay RTA USD 750 per metric ton of MMC sold or used by Cymat for a period of 5 years, to a maximum total amount of USD 500,000.

Rio Tinto's principal customers for this product are European brake disk manufacturers serving the large commercial vehicle and train markets. Under the European Union's Euro 7 Standard, the EU is mandating a substantial reduction of harmful dust and debris emanating from braking systems including passenger vehicles. These new standards have a phased implementation schedule, starting as early as November 2026. Rio Tinto has received enquiries regarding MMC as a potential material to replace cast iron disks which are the principal generator of these restricted emissions. These business development opportunities will also be transferred to Cymat as part of this agreement.

Capital costs for equipment related to the state-of-the-art technology that Cymat intends to deploy is estimated to be in the range of $2M. Cymat is planning to finance this initiative through a combination of equipment financing sources, potential federal and provincial grants, and cash on hand. Cymat anticipates that it will be fully commissioned and operational with this product line by early Q2 2027.The transfer of this new business line to Cymat provides the company with three major benefits. First of all, it adds a substantial uncorrelated, predictable, and now likely expanding revenue stream to Cymat's existing business. With the company's ability to utilize existing resources among other synergies, Cymat expects this venture to be profitable. Secondly, it reduces the cost of Cymat's primary input material – the majority cost element - by a substantial factor. This positions Cymat to be price-competitive and a compelling solutions provider for targeted customers in its key automotive vertical. It also opens up business opportunities in high-volume verticals where SAF has historically been price un-competitive. Lastly, the ability to customize the composition of the MMC creates the potential to develop and produce new types of SAF to service new SAF applications.

Michael Liik, Cymat's CEO and Chairman, stated, "While this agreement with Rio Tinto has taken much longer than expected to come to fruition, we are finally able to act on this unique opportunity to leverage our existing facilities and unique skill sets and, in turn, realize a major expansion of our business. Combined with our current sales growth in the nuclear, military and particularly architectural verticals in our SAF business, this new initiative will accelerate our path to profitability". He added, "Since inception, we have looked for ways to bring this capability inhouse and have now achieved this feat -together with assuming a new book of business."

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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