Metamaterial Eliminates $261.7 Thousand in Debt

HALIFAX, NS / ACCESSWIRE / March 12, 2021 / Metamaterial Inc. (the "Company" or "META") (CSE: MMAT) a developer of high-performance functional materials and nanocomposites, today announced that Fundo Capital de Risco Empreender Mais – Caixa Capital ("Caixa") purchased 67,597 shares of the common stock of the Company for a price per share of $3.87. Caixa, a long-time creditor of META was owed a total of $261,735 by the Company and this obligation was extinguished in exchange for the issued shares. The purchase price was at a premium to the closing price of META shares on the CSE at the close on March 11, 2021.

About Metamaterial Inc.

META delivers previously unachievable performance, across a range of applications, by inventing, designing, developing, and manufacturing sustainable, highly functional materials. Our extensive technology platform enables leading global brands to deliver breakthrough products to their customers in consumer electronics, 5G communications, health and wellness, aerospace, automotive, and clean energy. Our achievements have been widely recognized, including being named a Global Cleantech 100 company. Learn more at www.metamaterial.com.

The CSE has neither approved nor disapproved the contents of this news release.

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