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CALIFORNIA NANOTECHNOLOGIES ANNOUNCES NEW CONTRACT FROM CHIP FABRICATION CUSTOMER AND INSTALLATION OF LARGE PRODUCTION SPS SYSTEM

- ◆ Phase 2 program from major chip fabricator for approximately \$202,000 US
- ◆ Production SPS system installed and fully operational
- ◆ New SPS system deliveries for Iowa State and Louisiana State Universities

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LOS ANGELES, CALIFORNIA, NOVEMBER 23, 2017 - California Nanotechnologies Corp. ("Cal Nano" or the "Company") is pleased to announce that it has received an additional contract worth approximately \$202,000 US from the large chip fabrication customer referred to in earlier press releases. This new contract is for Phase 2 of the program, within which Cal Nano will incorporate additional design elements and features into the working prototypes delivered in September 2017. Of particular importance, this contract also includes the development of a high volume processing methodology that could be utilized for future production. "Phase 2 is expected to be completed in approximately six months and if successful, the next phase in the program could be the production of these components in higher volumes," stated Eric Eyerman, COO.

The Company would also like to note that it completed the installation and testing of the large Fuji Mark V SPS system in September. This system is critical for Phase 2 of the chip fabrication program mentioned above. It is also being utilized in the development of components for the US Department of Energy and other large customers.

In addition to the large SPS programs underway, Cal Nano is pleased to note that it has received several new orders from customers that include Boeing and Adidas. Cal Nano is also scheduled to install new SPS systems at both Iowa State and Louisiana State Universities within the next two months. "Given the growing diversification of the Company's customer base, the depth of product offerings, and the addition of the large SPS for production requirements, Cal Nano is demonstrating long term sustainable growth," stated David Grant, Interim CEO.

Continuing the Company's extensive engagement in the materials science community, Cal Nano exhibited at the MS&T 2017 Conference (Materials Science & Technology) in Pittsburgh, PA from October 8th to October 12th, 2017. "The Company showcased the availability of its large SPS production system and continues to attract interest in high volume SPS programs." stated SPS Division Manager Brian Weinstein.

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The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

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