



W. WWW.CALNANOCORP.COM
E. INFO@CALNANOCORP.COM
P. 562.991.5211
F. 562.926.6913

CALIFORNIA NANOTECHNOLOGIES ANNOUNCES RECORD REVENUE for Q2/FY2020

- ◆ Company announces \$290K revenue for Q2
 - ◆ New orders valued at over \$150k
 - ◆ Cal Nano exhibited at MS&T Conference

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LOS ANGELES, CALIFORNIA, October 31st, 2019 - California Nanotechnologies Corp. ("Cal Nano" or the "Company") is pleased to announce that revenue for the quarter ending August, 31, 2019 was \$290,715, up from \$175,710 in the preceding year. Cash flow provided by operations was \$56,058. This represents the largest quarterly revenue and cash flow in the Company's history. This is the second record quarterly revenue and cash flow levels achieved within the past year. The full financial statements available at sedar.com.

The Company would like to announce new orders for over \$150K involving spark plasma sintering and cryogenic milling contracts. This brings total orders in F2020 to date to \$680K. This includes a program in which Cal Nano's largest cryomilling system will be utilized for multiple batches to produce an advanced metallic material for the US government. Cal Nano will also be continuing its SPS & Cryogenic milling development work with its long-standing multi-national aerospace customer and has just begun a new SPS project with a customer in the sub-orbital spaceflight industry.

In order to promote the new advances in its spark plasma sintering & cryogenic milling technology, Cal Nano exhibited at the Materials Science & Technology conference in Portland, OR from September 30th- October 1st. "We have exhibited at this show for many years and it has been a great place to generate new customers and showcase our latest programs and new capabilities. Through this year's event, a new customer that is a global leader in the semiconductor and solar field has already placed a PO for development work for innovative applications involving SPS." stated Eric Eyerman, CEO of Cal Nano.

For further information, please contact:

Eric Eyerman, CEO

T: (562)-991-5211

E: info@calnanocorp.com

W: www.calnanocorp.com

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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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