



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

California Nanotechnologies Announces Commissioning of New Advanced Materials Processing Facility

TSX VENTURE: CNO
OTCMKTS: CANOF

LOS ANGELES, CALIFORNIA, September 16, 2024 - California Nanotechnologies Corp. ("Cal Nano" or the "Company") is pleased to announce the commissioning of its new manufacturing facility in Santa Ana, California. The 19,500-square-foot facility is operational with the large MSP-5 Spark Plasma Sintering (SPS) machine and cryomills now available for production for customers.

This marks an important milestone in expanding the Company's manufacturing capabilities and footprint. This expansion provides the necessary infrastructure to operate its recently purchased equipment and creates additional space for potential production requirements, warehousing, and custom tooling. This infrastructure includes increased electrical current capacity, liquid nitrogen storage, and other associated upgrades.

"We are proud to open a first-of-its-kind facility in North America, which will bring commercial access to state-of-the-art technologies and machinery for processing advanced materials," stated CEO Eric Eyerman. "We have already started to run our first parts on the new MSP-5 machine for our green steel cleantech customer. Our mission is to help clients push the boundaries of material science and innovation, and the new equipment will allow us to execute on larger volumes, batches, and part sizes."

Cal Nano also expects other purchased equipment to come online over time, which includes multiple cryomills and a mid-sized SPS2000 machine.

In addition, pre- and post-processing services and custom tooling manufacturing are becoming more important aspects of Cal Nano's manufacturing services. Adding to existing processing offerings, a molybdenum wire EDM (electrical discharge machine), an advanced cutting mill, and additional machining capabilities are expected to be available for customers who require ancillary parts and services at the new facility.

All these investments have resulted in a North American leading portfolio of advanced material processing technologies across its Cerritos and Santa Ana facilities. This includes the largest SPS machine commercially available

for production and R&D manufacturing services, cryomills with batch sizes ranging from 0.5 kg to 25.0+ kg, and ancillary machinery and services.

Lastly, Cal Nano has made a repayment of US\$338,335 on its loan payable to Omni-Lite Industries Canada Inc. ("Omni-Lite") in late August 2024, bringing the total of its outstanding loans to US\$600,000. As of the payment date, the Omni-Lite loan balance was less than the Company's current cash and cash equivalents balance.

About California Nanotechnologies Corp.

At Cal Nano, we envision a world in which our advanced technologies are used to help make the most innovative products on this planet and beyond. Global leaders trust us to help push the boundaries of applied material science by utilizing our unique technical expertise and vision. Headquartered in Greater Los Angeles, California, Cal Nano hosts advanced processing and testing capabilities for materials research and production needs. Customers range from Fortune 500 companies to startups with programs spanning aerospace, renewable energy, defense, and semiconductors.

For further information, please contact:

California Nanotechnologies Corp.

Eric Eyerman, CEO

T: +1 (562) 991-5211

info@calnanocorp.com

Panolia Investor Relations Inc.

Brandon Chow, Principal & Founder

T: +1 (647) 598-8815

brandon@panoliair.com

Reader Advisory

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to: future financial results, including anticipated profitability and/or lack thereof; statements about future plans, including statements about the planned expansion of the Company's manufacturing capacity, and new sites for the Company's production and headquarters; demand for the Company's services by current and future customers, including existing and future orders for the Company's SPS equipment and the anticipated revenue therefrom; and the expected future performance of the Company. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information. Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada, the United States and globally; expansion into the new manufacturing facility; a significant change in demand for the Company's services and products; industry conditions, governmental regulation, including environmental regulation; the effects of product development and need for continued technological change; the effect of government regulation and compliance on the Corporation and the industry; research and development risks; reliance on key personnel; operations in foreign jurisdictions; protection of intellectual property rights; contractual risk; third-party risk, risk of technological or scientific obsolescence; dependence of technical infrastructure; unanticipated operating events or performance; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; competition for, among other things, capital, skilled personnel and supplies; changes in tax laws; and the other risk factors disclosed under our profile on SEDAR+ at www.sedarplus.ca. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.