



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

California Nanotechnologies 2024: A Year Marked by Significant Growth and Key Milestones

TSX VENTURE: CNO
OTCMKTS: CANOF

LOS ANGELES, CALIFORNIA, January 2, 2025 - Eric Eyerman, Chief Executive Officer and Director of California Nanotechnologies Corp. ("Cal Nano" or the "Company") is pleased to provide an overview of the Company's accomplishments over the past calendar year.

A message from CEO and Director, Eric Eyerman:

2024 marked a year of substantial growth and strategic expansion in our manufacturing presence and capabilities. This built on the momentum from a successful 2023, which concluded with our first fundraise in almost ten years along with expanding R&D programs.

In February 2024, we took a significant step forward by signing a lease for a new facility in Santa Ana, California. This facility, which is approximately five times larger in square footage than our existing Cerritos-based facility, was designed to house our flagship advanced materials processing facility. An important advantage of this location was its high electrical amperage capacity, which is crucial for operating our cutting-edge spark plasma sintering (SPS) and cryomilling technologies.



A month later, we solidified our technological leadership with the purchase of a large-scale MSP-5 SPS system from Dr. Fritsch, destined for our new Santa Ana facility. This new SPS machine enables us to process larger part sizes and expand our capacity to accommodate new customer opportunities. At the present time, it is expected to be the largest SPS machine commercially available for production and R&D manufacturing services in North America. This purchase complemented earlier equipment purchases, including new large-scale cryomills, an additive manufacturing printer for SPS, and one of the most advanced lab-scale SPS machines.

As we continued to grow our Cerritos-based operations, the team was hard at work preparing everything for Santa Ana's inauguration. A major milestone was achieved in September 2024 with the successful commissioning of the new facility. The state-of-the-art MSP-5 SPS machine from Dr. Fritsch was brought online, along with cryomills transferred from our Cerritos location. This development marked a significant increase in our production capabilities and potential innovation for our clients.



None of this growth would have been possible without the dedication and exceptional efforts of our staff. Since the start of 2024, we have nearly doubled our team, welcoming many talented new hires who have proven to be valuable assets for the company. This included our first dedicated sales hire. Overall, their hard work, collaboration, and innovative thinking have been instrumental in the Santa Ana facility's launch and executing our goals. We are immensely proud of our team and grateful for their unwavering commitment to our mission.

The success of our partners and clients has been foundational to our work as well. We were proud to have received recognition with an R&D 100 award for our collaborative work with Sandia National Lab and Sal Rodriguez, a distinguished nuclear engineering researcher. This prestigious award celebrated our team's achievements in manufacturing refractory high-entropy alloys (RHEAs) at larger scales.



Furthermore, advancing Spark Plasma Sintering (SPS) and cryomilling technologies requires active involvement in industry conferences. The 2024 calendar year was no different and was our most active year to date. We contributed as speakers and leaders at seven key events, including the 5th annual International SPS workshop in France and the Advanced Materials Show in Pittsburgh. Engaging in these conferences highlights our dedication to innovation and reinforces how we are giving back to the technical community.

Closing out the year, we repaid all our outstanding debt to Omni-Lite Industries Canada Inc. As a result of this repayment, we are now operating on a debt-free basis for the first time in approximately 15 years. We were excited to share this news as it grants us greater flexibility in how we utilize our operational cash flow.

As we move forward into the future, these strategic investments and expansions in 2024 have created a strong foundation and strengthened our leadership in the advanced materials industry. We are looking forward to what lies ahead!

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. With our unique expertise in processing metallurgic powders into parts, global leaders trust us to help push the boundaries of applied material science. Headquartered in Greater Los Angeles, California, Cal Nano hosts advanced processing and testing machinery and capabilities across two manufacturing

facilities for materials research and production needs. Our 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.