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## **California Nanotechnologies Announces Preliminary FY2023 and Q1 2024 Revenue and Cryomilling Capacity Expansion**

**TSX VENTURE: CNO**  
**OTCMKTS: CANOF**

**LOS ANGELES, CALIFORNIA, June 5, 2023** – California Nanotechnologies Corp. (“Cal Nano” or the “Company”) is pleased to report unaudited annual revenues of US\$1,390,034 for the year ended February 28, 2023. This represented a 29% increase over FY2022 revenues of US\$1,081,500.

Furthermore, Cal Nano’s growth strategy continues to make progress, as evidenced by record revenue for the quarter ending May 31, 2023, which is expected to exceed US\$500,000.

“I am proud to see our team continue to make progress in our growth strategy while carefully managing our costs. Cal Nano has continued to see ongoing sales traction as we work on new R&D projects while planning out a transition into servicing larger, commercial-scale contracts,” stated Eric Eyeran, CEO of California Nanotechnologies Corp.

Cal Nano has entered a growth phase in which it is actively hiring key personnel, expanding contract scopes, and ensuring it possesses adequate production capacity to service its customers. Earlier this month, the Company acquired a used cryomilling machine that became available at a very attractive price, which will allow the company to triple its existing capacity.

Cryomilling is one of the two core technologies offered by Cal Nano. With the recent purchase of new equipment and existing cryomills, the Company estimates that its milling capacity alone can be increased to approximately US\$4.0 million in potential annual revenues, depending on product mix. Cal Nano is currently evaluating the best location for installing the new cryomill and is also exploring options to expand its Spark Plasma Sintering capacity in the coming years.

### **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. We are trusted by global leaders to help push the boundaries of applied material science by utilizing our unique technical expertise and vision. Headquartered in Los Angeles, California, Cal Nano hosts a complement of 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.

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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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