



CALIFORNIA NANOTECHNOLOGIES ENGAGES OTIS IR FOR INVESTOR RELATIONS SERVICES

Los Angeles, California, January 4, 2023 – California Nanotechnologies Corp. (TSXV: CNO) (OTC Pink: CANOF) ("Cal Nano" or the "Company") is pleased to announce that it has signed a service agreement ("Agreement") with Ontario-based Otis Investor Relations Inc. ("Otis IR"), to develop and execute a comprehensive, digital-first investor relations program. The program's goal is to broaden the Company's shareholder base, manage investor communications and expectations, and provide Cal Nano with strategic capital markets advisory.

"We are excited to start work on our first investor relations program as we continue to execute our long-term growth plan," stated Eric Eyerman, CEO of Cal Nano. "With the milestones we have executed in the last year, we feel it is an appropriate time to start being more present in the investment community and build further confidence. Brandon at Otis IR will play an important role in supporting us in this journey as we leverage his expertise in microcaps."

"Cal Nano has impressed me with their recent traction in deploying their novel technologies into new markets with meaningful commercial contracts," said Brandon Chow, Principal & Founder at Otis Investor Relations Inc. "As the world looks toward next generation materials in aerospace, automotive and renewable energy, I expect that Cal Nano will benefit from these tailwinds. I am excited to leverage my past success in executing investor relations programs for technology-driven microcaps with Eric and his ambitious team."

Pursuant to the Agreement, the Company will pay Otis IR a monthly fee of US\$2,525, plus applicable taxes and reasonable expenses, on a month-to-month basis. The Agreement remains in effect until either party terminates the Agreement by providing the other party 30 days' prior written notice of termination.

As additional consideration for the services, the Company has agreed to grant 110,000 stock options at an exercise price to be determined by the Company at a future date and will vest in quarterly instalments over a 12-month period. All stock options are subject to the terms and conditions of the Company's previously approved Stock Option Plan and approval by the TSX Venture Exchange.

Brandon Chow, the principal and sole shareholder of Otis IR, has direct or indirect beneficial ownership of 74,500 common shares ("Common Shares") of Cal Nano. In addition, Brandon Chow



intends to acquire, through open-market transactions, additional Common Shares of the Company for personal investment purposes.

The Agreement is subject to the regulatory acceptance by the TSX Venture Exchange.

Related links:

www.calnanocorp.com

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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 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; industry conditions, governmental regulation, including environmental regulation; 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.sedar.com. 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.

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