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CALIFORNIA NANOTECHNOLOGIES ANNOUNCES REVENUE FOR FISCAL 2021

- ◆ Company announces \$794K revenue for Fiscal 2021
- ◆ Cal Nano delivers initial wafers to thermoelectric customer

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LOS ANGELES, CALIFORNIA, June 29, 2021 - California Nanotechnologies Corp. ("Cal Nano" or the "Company") is pleased to announce revenues of US\$794,571 for the year, ending February 28, 2021 ("F2021"). Cash flow provided by operations was US\$24,885. EPS were nil in F2021 the same as in F2020. Full financial statements are available at sedar.com.

Sales Year	Division		
	Spark Plasma Sintering	Research and Development	Sport and Recreation
2021	78%	21%	1%
2020	61%	34%	5%

Most revenue for fiscal 2021 was associated with customers continuing to utilize the Company's Spark Plasma Sintering and Cryogenic Milling toll services for small- and large-scale R&D programs. The Company continued to generate cash along with reducing third party indebtedness during the year. "Despite the difficult year for many companies due to the pandemic across the world, Cal Nano has performed exceptionally well under these toughest of situations. We were able to maintain steady revenue in comparison to last fiscal year and at this time, we are seeing an increase in customer interested in new material development and R&D for both SPS and cryomilling as we move forward in F2022." stated CEO Eric Eyerman.

Cal Nano is pleased to announce that it has and delivered over 50 wafers of advanced thermoelectric material to its customer produced using its spark plasma sintering technology. The wafers are currently going through customer analysis and post-processing. "The delivery of these wafers is a key step in our march toward moving beyond the R&D phase of this program." stated CEO Eric Eyerman

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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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