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CALIFORNIA NANOTECHNOLOGIES ANNOUNCES MANAGEMENT AND BOARD CHANGES

TSX VENTURE: CNO
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LOS ANGELES, CALIFORNIA, August 28, 2018 - California Nanotechnologies Corp. ("Cal Nano" or the "Company") is pleased to announce changes to its management and board of directors.

The Company is pleased to announce that Eric Eyerman, currently COO, has been appointed interim CEO, replacing current interim CEO David Grant. David Grant will continue to offer leadership and guidance as a Director of Cal Nano.

"Eric has done a great job in helping to bring the Company's technology to a commercial stage" said Roger Dent, Director. "We have a number of development projects that have the potential to achieve meaningful commercial success in the current fiscal year and in future fiscal years."

The Company is also pleased to announce the appointment of Eric Eyerman as a Director of Cal Nano. Cliff Bampton and Norm Goodrich, who have provided valuable assistance to Cal Nano over many years as Directors, have decided to retire. Cal Nano wishes to thank Cliff and Norm for their help to the company over their numerous years of service.

For further information, please contact:

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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.

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