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CALIFORNIA NANOTECHNOLOGIES ANNOUNCES Q2/FY2022 RESULTS

- ◆ Company announces \$168K revenue for Q2/FY2022
 - ◆ Thermoelectrics customer increases orders

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LOS ANGELES, CALIFORNIA, November 1, 2021 - California Nanotechnologies Corp. ("Cal Nano" or the "Company") is pleased to announce that revenue for the quarter ending August 31, 2021 was \$168,155. This is compared to \$287,768 for Q2/F2021. EPS were nil in both Q2/F2021 and Q2/F2022. The full financial statements are available on SEDAR and the Company website.

During Q2 F2022, Cal Nano has received numerous orders that is expected to positively contribute to a strong Q3 performance. Cal Nano's thermoelectric customer has increased the value of the previously-announced SPS production orders from \$245,000 to \$290,000. The increase is associated with expediting the previous order as well as increasing the quantity of wafers ordered. Cal Nano will continue to fulfill its current backlog, in time, for current programs and orders for its aerospace and US National Labs customers while preparing for this production run.

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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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