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CALIFORNIA NANOTECHNOLOGIES ANNOUNCES POSITIVE Q2/FY2021 RESULTS

- ◆ Company announces \$287K revenue for Q2
 - ◆ Record six month revenue of \$455K
- ◆ Cal Nano sees large increase in customer base

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LOS ANGELES, CALIFORNIA, October 29th, 2020 - California Nanotechnologies Corp. ("Cal Nano" or the "Company") is pleased to announce that revenue for the quarter ending August 31, 2020 was \$287,768. This represents the 2nd largest quarterly revenue in the Company's history. Net income for the quarter was \$20,365. The full financial statements available at sedar.com.

Sales Year	Division		
	Spark Plasma Sintering	Research and Development	Sport and Recreation
2020	85%	14%	1%
2019	60%	31%	9%

The Company has achieved six month revenue of \$455,305 which is an increase 8.2% or \$24,547 from the same period last year, of \$420,758. "Our ongoing collaboration with Idaho National Lab and other industry leaders with programs involving both cryomilling and SPS contributed to record revenue for the first half of the fiscal year" stated Eric Eyeran, CEO.

Cal Nano is pleased to announce that it continues to add new customers to its portfolio and the number of R&D arrangements with the both new and existing customers continues to grow. Cal Nano has added over a dozen new customers for new R&D projects using our expertise in cryomilling and SPS capabilities. "These new customers, are expanding our production capabilities and driving our higher revenue performance for this quarter" stated Eric Eyeran, CEO.

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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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