



NEWS RELEASE

Omni-Lite Industries Canada Completes Previously Announced Acquisition of Monzite Corporation and Appoints David Robbins as a Director of Omni-Lite Industries Canada

TSXV: OML
OTCQX: OLNCF

LOS ANGELES, CALIFORNIA, September 24, 2018 - Omni-Lite Industries Canada Inc. (“Omni-Lite” or the “Company”) (TSXV: OML; OTCQX: OLNCF) is pleased to announce today the completion of its previously announced acquisition of Monzite Corporation (“Monzite”). Concurrent with the closing of the transaction, David Robbins, CEO of Omni-Lite, has joined the Company’s Board of Directors.

Pursuant to the terms of the definitive agreement (the “Merger Agreement”), Omni-Lite acquired 100% of the shares of Monzite common stock through a merger transaction and the extinguishment of Monzite’s outstanding debt, subject to certain customary adjustment at closing. Shareholders of Monzite received 1,225,000 shares of Omni-Lite common stock, subject to certain provisions, in exchange for 100% of the outstanding shares of common stock of Monzite, and certain Monzite management members and directors were awarded 1,200,000 warrants (the “Warrants”). The Warrants are allocated among six (6) tranches with each tranche having specified number of Warrants, strike price, and vesting provisions. The strike prices range from C\$1.13 to C\$2.26 and each tranche will have time and performance vesting provisions, subject to change-in-control, clawback and other customary provisions, and have a eight year term and vest over a period of no less than three years.

“We’re enthusiastic about the completion of this strategic transaction and welcome the Monzite team to the Omni-Lite family. With David Robbins and Carl Lueders joining the Company in late August 2018 as CEO and CFO, respectively, we have begun in earnest the seamless integration of our respective talents and capabilities, and we are confident that David will be instrumental in driving revenue and earnings growth and creating long-term shareholder value” said Chuck Samkoff, on behalf of the Board of Directors of Omni-Lite.

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Omni-Lite Industries Canada Inc. is incorporated under the laws of Alberta and its head office is located at 900, 715-10th Avenue SW, Calgary, Alberta, T2R 0A8. The principle business of Omni-Lite is the manufacturing of specialized components for the aerospace, defense, automotive, and industrial sectors.

Omni-Lite is a rapidly growing high technology company that develops and manufactures mission critical, precision components utilized by Fortune 500 companies including Boeing, Airbus, Bombardier, Embraer, Alcoa, Ford, Borg Warner, Chrysler, John Deere, the U.S. Military and Nike.

Except for historical information contained herein this document contains forward-looking statements. These statements contain known and unknown risks and uncertainties that may cause the Company's actual results or outcomes to be materially different from those anticipated and discussed herein.

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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: the ability to successfully integrate the Monzite acquisition; 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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