



## NEWS RELEASE

### Omni-Lite Industries Provides Business Update

**LOS ANGELES, CALIFORNIA**, March 30, 2020 - Omni-Lite Industries Canada Inc. (the “Company” or “Omni-Lite”; TSXV: OML), a leading developer and manufacturer of mission critical, precision components utilized by Fortune 100 companies in the defense and aerospace industries, today provided a business update against the backdrop of the continued spread of the coronavirus outbreak (COVID-19) and its evolving impact on the global community.

The Company’s operations are deemed an “Essential Critical Infrastructure Business” in accordance with the applicable governing authorities. The Company continues to provide unwavering support and execution of its programs for its key customers with our critical and specialized manufacturing operations and is monitoring the guidance disseminated by, among others, the Centers for Disease Control and Prevention (CDC), the World Health Organization (WHO), and the Occupational Safety and Health Administration (OSHA).

David Robbins, Omni-Lite’s President and CEO, commented, “Over the past few weeks, our country, and countries around the globe, have undertaken unprecedented actions in response to COVID-19. The safety and wellness of our employees, our customers and vendors, and the public is a top priority. We have elevated our operational awareness, policies and controls to address the entire continuum of our mission-critical operations. Our dedicated and reliable employees are engaged in their roles to fully support and deliver on the execution of our customer’s programs and platforms, and I extend my heartfelt gratitude and appreciation to each and every one of our associates.”

Mr. Robbins continued, “We have a diversified base of customers and programs that are experiencing varying degrees of impact. This is a moment in time that our organization’s performance, dedication and resilience can shine, as we look to utilize our production capacity and research & development investments to serve the short-term and long-term outsourcing requirements and needs of our tier 1 and tier 2 defense and aerospace OEMs.”

#### **Liquidity & Capital Structure**

The Company has a solid balance sheet and has the financial flexibility to draw on its US\$3.0 million revolving credit facility that matures in December 2022 to supplement our current cash balances. Senior management remains highly focused and disciplined with the Company’s cost structure and capital allocations, and to that end, have identified and implemented a number of cost efficiency actions and measures to mitigate the ever-changing uncertainties and risks in our marketplace.

#### **About Omni-Lite Industries Canada Inc.**

Omni-Lite Industries Canada Inc. is an innovative company that develops and manufactures mission critical, precision components utilized by Fortune 100 companies in the aerospace and defence industries.



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**Forward Looking Statements**

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”, “intent”, “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 consents and approvals, if and when required; 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](http://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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