



NEWS RELEASE

OMNI-LITE INDUSTRIES ANNOUNCES DEBT REPAYMENT FROM CALIFORNIA NANOTECHNOLOGIES

LOS ANGELES, CALIFORNIA, November 18, 2024 - Omni-Lite Industries Canada Inc. (the "Company" "Omni-Lite"; TSXV: OML) today is reporting that California Nanotechnologies Corp. ("Cal Nano"; TSXV: CNO) has fully paid off the outstanding debt owed to the Company aggregating approximately US\$600,000, comprised of principal and interest related to the loan and promissory note previously advanced to Cal Nano. Accordingly, the debt repayment will result in an increase to the Company's cash position, a corresponding reduction, or extinguishment, in the carrying value of the outstanding debt receivable, along with a one-time gain, or to "Other Income" of approximately US\$200,000. Additionally, the Company has realized cash proceeds from the recent sale of approximately 230,000 shares of Cal Nano common stock, which will result in an additional increase in cash in the fiscal fourth quarter 2024.

David Robbins, Omni-Lite's CEO, stated "Having Cal Nano retire this loan obligation in advance of agreed payment terms is welcomed as well as we build out our capital resources to deploy to our own growth initiatives."

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 defense 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. 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. 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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