



NEWS RELEASE

OMNI-LITE INDUSTRIES ANNOUNCES SUCCESSFUL REFINANCING OF ITS SENIOR BANK CREDIT FACILITY AND RECEIPT OF PROCEEDS FROM ITS FORMER CEO FOR FULL PAYOFF OF OUTSTANDING LOAN RECEIVABLE

- **Paid Off US\$700,000 Line of Credit**
- **Expanded New Revolving Credit Facility to US\$3.0 Million**
- **Extended Maturity of the New Revolving Credit Facility to December 2022**
- **Redeployment of Loan Receivable Proceeds Toward Strategic and Operating Initiatives**

TSXV: OML

OTCQX: OLNCF

Cerritos, CALIFORNIA, December 18, 2019 – Omni-Lite Industries Canada, Inc. (the “Company” or “Omni-Lite Industries”) (TSXV: OML; OTCQX: OLNCF) is pleased to announce today the successful refinancing of its current US\$700,000 senior bank credit facility with the entering of a new three-year, US\$3.0 million revolving line of credit facility with City National Bank, an RBC Company. Proceeds from the initial drawdown were used to repay in full and terminate the Company’s existing line of credit agreement. In addition, the new revolving credit facility provides for the expansion of our borrowing capacity to \$3.0 million along with a December 2022 maturity. Under the terms of the new credit agreement, the Company has agreed to certain conditions and financial covenants including fixed charge coverage and maximum leverage.

In addition, the Company has received cash proceeds from the Company’s former CEO of approximately US\$400,000 in payment in full of its outstanding loan receivable. Such proceeds will further support the Company’s financial flexibility and strength, in conjunction with the new revolving line of credit facility, to pursue strategic, operational, and other opportunities to drive long-term value creation.

Carl Lueders, Omni-Lite Industries’ Chief Financial Officer, commented, “We are pleased to be working with John Tyson, senior vice president of City National Bank in Boston, as our new banking partner. They have the resources and range of capabilities to support our growth plans, and we are grateful for their support and confidence in Omni-Lite Industries, its management, strategic plan and prospects.”

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.

For further information, please contact:

Mr. David Robbins
President and Chief Executive Officer
Tel. No. (562) 404-8510 or (800) 577-6664
Email: d.robbs@omni-lite.com
Website: www.omni-lite.com

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; 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.