



NEWS RELEASE

Omni-Lite Industries Announces Closing of Previously Announced Private Placement

TSXV: OML

OTCQX: OLNCF

LOS ANGELES, CALIFORNIA, February 4, 2022 - Omni-Lite Industries Canada Inc. ("**Omni-Lite**" or the "**Company**") (TSXV: OML OTCQX: OLNCF) is pleased to announce, further to its press release issued on December 20, 2021, it has completed a private placement offering for aggregate gross proceeds of C\$1,250,000 (the "**Offering**").

Pursuant to the Offering, the Company issued an aggregate of 1,000,000 common shares of the Company at a price of C\$1.25 per common share to Candeco Realty Limited for aggregate gross proceeds of C\$1,250,000. The closing of the Offering is subject to final approval from the TSX Venture Exchange. The Company intends to use the net proceeds of the Offering for working capital and general corporate purposes, including to expand and enhance its current business through acquisitions of, or investments in, other businesses, technologies or product lines.

The common shares issued pursuant to the Offering will be subject to a statutory four month hold period in accordance with the applicable securities legislation.

Jan Holland, a director of the Company is also a shareholder and director of Candeco Realty Limited. Pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"), the subscription of Candeco Realty Limited constituted a "related party transaction" as Jan Holland is considered to be related party to the Company. The Company relied on exemptions from the formal valuation and minority approval requirements of MI 61-101 (pursuant to subsections 5.5(a) and 5.7(a)) as the fair market value of the subscription did not exceed 25% of the Company's market capitalization.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. None of the Company's directors expressed any contrary views or disagreements with respect to the foregoing.

.....

About Omni-Lite Industries Canada, Inc

Omni-Lite Industries Canada Inc. is incorporated under the laws of Ontario and its head office is located at 18 King Street East, Toronto, Ontario, M5C 1C4. The principal business of Omni-Lite Industries Canada Inc. is the manufacturing of specialized components for the aerospace, defense, automotive, and industrial sectors.

Omni-Lite Industries Canada Inc. is a rapidly growing, high-technology company that develops and manufactures mission-critical, precision components that are utilized by Fortune 500 companies, including Boeing, Airbus, Raytheon Technologies, Lockheed Martin, Howmet, Ford, Borg Warner, the U.S. Military and Nike.

For further information, please contact:



Mr. David Robbins, CEO

Tel. No. (562)404-8510 or (800)577-6664

Email: d.robbins@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 use of proceeds under the Offering. 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 DP Cast acquisition; general economic conditions in Canada, the United States and globally; industry conditions, governmental regulation, including environmental regulation; unanticipated operating events or performance; the effects of COVID-19 and governmental restrictions related thereto on the Company's business and operations; 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.

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.