



NEWS RELEASE

Omni-Lite Industries Provides Update on Annual Filings

LOS ANGELES, CALIFORNIA, April 28, 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 announced an update on the status of the filing of its 2019 year-end financial results and accompanying management's discussion and analysis for the financial year ended December 31, 2019 (collectively, the "Annual Filings"), which are initially required to be filed by April 29, 2020.

On March 23, 2020, the Commission and other securities regulators substantively harmonized temporary exemptions from certain regulatory filing requirements that provide issuers with a 45-day filing extension for filings required on or before June 1, 2020 to allow issuers the time needed to focus on the many other business and financial reporting implications of COVID-19.

Omni-Lite is relying on the Securities Commission’s (the “Commission”) blanket order ASC 51-517 to postpone the filing of its Annual Filings (the “Extension”).

Omni-Lite appreciates the Extension afforded by the Commission and expects to file the Annual Filings on or before May 15, 2020.

Until the Company has filed and announced the required Annual Filings, Omni-Lite affirms that members of management and other insiders are subject to a trading black-out policy that reflects the principles in section 9 of National Policy 11-207 – *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

There have been no material business developments since the date of the last interim financial statements, filed November 19, 2019, other than as announced in the press releases dated November 25, 2019, December 18, 2019 and March 30, 2020, copies of which are available on SEDAR at www.sedar.com.

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. 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.