



NEWS RELEASE

OMNI-LITE INDUSTRIES REPORTS FIRST HALF FISCAL 2019 RESULTS

and

ANNOUNCES CONFERENCE CALL FOR INVESTORS TO BE HELD ON AUGUST 14, 2019

First Half Highlights Include:

Revenue of US\$5.0 million, 69% Increase Over Prior Year

Adjusted EBITDA⁽¹⁾ of US\$1,046,399, 56% Increase Over Prior Year

TSXV: OML

OTCQX: OLNCF

Cerritos, CALIFORNIA, August 13, 2019 - Omni-Lite Industries Canada Inc. (the "Company") (TSXV: OML; OTCQX: OLNCF) reported financial and operating results for the second quarter of fiscal 2019, ended June 30, 2019.

Second Quarter Fiscal 2019 Results

Second quarter fiscal 2019 revenue was US\$2.6 million, representing a 59% increase compared to second quarter of fiscal 2018 of US\$1.6 million. The second quarter fiscal 2019 increase included contributions from the Monzite acquired business, and growth of the Company's aerospace and defense business.

Second quarter fiscal 2019 Adjusted EBITDA⁽¹⁾ was US\$315,996 a decrease of 35% compared to US\$482,567 in the second quarter fiscal 2018. The second quarter of fiscal 2019 net income was US\$119,321, or US\$0.01 per diluted share, as compared to second quarter 2018 net income of US\$113,429, or US\$0.01 per diluted common share.

Second quarter fiscal 2019 results included approximately US\$150,000 investment in senior management and business development capabilities to drive future growth and approximately \$60,000 in non-recurring public company expense as compared to last year. The second quarter fiscal 2019 Adjusted EBITDA and net income were affected by product mix.



First Half Fiscal 2019 Results

First half fiscal 2019 revenue was US\$5.0 million or a 69% increase as compared to US\$3.0 million in the first half of fiscal 2018. The first half fiscal 2019 increase included contributions from the Monzite acquired business and continuing growth in the company's aerospace and defense business.

First half fiscal 2019 Adjusted EBITDA⁽¹⁾ was US\$1,046,339 a 56% increase as compared to US\$669,723 in the first half of fiscal 2018. First half fiscal 2019 net income was US\$354,322 or \$0.03 per diluted share as compared to (US\$74,454) (\$0.01) in the first half of fiscal 2018.

Management Comments

David Robbins, Omni-Lite's CEO, stated "growth in revenue is coming from increased demand for specialty fastener and electronic components used on modern commercial and military aircraft. Increased production for these high performance and fuel efficient aircraft, points toward growth as we look to increase our portfolio of products on these platforms."

Summary of Financial Highlights

All figures in US dollars unless noted

For the three months ended June 30,			
	2019	2018	% Increase (Decrease)
Revenue	\$2,573,509	\$1,622,331	59%
Adjusted EBITDA ⁽¹⁾	315,996	482,567	(35%)
Net Income	119,320	113,429	5%
Diluted EPS	\$0.01	\$0.01	-

For the six months ended June 30,			
	2019	2018	% Increase (Decrease)
Revenue	\$5,018,034	\$2,964,021	69%
Adjusted EBITDA ⁽¹⁾	1,046,399	669,723	56%
Net Income	354,322	(74,454)	N/A
Diluted EPS	\$0.03	(\$0.01)	N/A



Investor Conference Call

Omni-Lite will host a conference call for investors on Wednesday, August 14, 2019, beginning at 1:00 P.M. Pacific Time to discuss the second quarter/first half fiscal 2019 results and review of its business and operations. To join the conference call, dial (888) 448-9504 in the USA and Canada, or (862) 298-0701 for all other countries. Please call five to ten minutes prior to the scheduled start time. A replay of the conference call will be available 48 hours after the call and archived on the Company's investors page of the Company's website at www.omni-lite.com for 12 months.

(1) Please see 2019 Management Discussion and Analysis for detailed notes and definitions

Reconciliation of Non-IFRS Measures

Adjusted EBITDA is a non-IFRS financial measure defined as earnings before interest, taxes, depreciation, amortization, stock-based compensation provision, gains (losses) on sale of assets, and non-recurring items, if any. These are non-IFRS financial measures, as defined herein, and should be read in conjunction with IFRS financial measures and they are not intended to be considered in isolation or as a substitute for, or superior to, financial information prepared and presented in accordance with IFRS. The non-IFRS financial measures as used herein may not be comparable to similarly titled measures reported by other companies. We believe the use of EBITDA and Adjusted EBITDA along with IFRS financial measures enhances the understanding of our operating results and may be useful to investors in comparing our operating performance with that of other companies and estimating our enterprise value. EBITDA is also a useful tool in evaluating the operating results of the Company given the significant variation that can result from, for example, the timing of capital expenditures and the amount of working capital in support of our customer programs and contracts. We also use EBITDA and Adjusted EBITDA internally to evaluate the operating performance of the Company, to allocate resources and capital, and to evaluate future growth opportunities.

Please refer to the first quarter 2019 Management Discussion and Analysis for detailed notes and definitions.

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. In particular, forward-looking information in this press release includes, but is not limited to, the expect 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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