



NEWS RELEASE

OMNI-LITE INDUSTRIES REPORTS FOURTH QUARTER AND FISCAL 2024 RESULTS

CONFERENCE CALL FOR INVESTORS: APRIL 22, 2025, AT 4:00 PM EDT

- ❖ **Record Revenue for Fiscal 2024 of US\$15.9 million, a 28% increase over Fiscal 2023**
- ❖ **Omni-Lite Achieves Improved Adjusted EBITDA⁽¹⁾ of US\$1.6 million in Fiscal 2024**
- ❖ **Strong Cash Generation; Improves by US\$1.9 million over Fiscal 2023**
- ❖ **Bookings for Fiscal 2025 First Quarter of US\$5.0 million, a Quarterly Historical High**

LOS ANGELES, CALIFORNIA, April 21, 2025 - Omni-Lite Industries Canada Inc. (the "Company" or "Omni-Lite"; TSXV: OML) today reported results for the fourth quarter and fiscal year ending December 31, 2024. Full financial results are available at sedarplus.ca.

Fourth Quarter Fiscal 2024 Results

Revenue for the fourth quarter of fiscal 2024 was approximately US\$3.5 million, an increase of 5% as compared to the fourth quarter of fiscal 2023. The increase in revenue was due to organic growth largely in our fasteners and castings business. The fourth quarter is often factored by seasonality in production days and customers' desires to reduce shipments over the holiday period.

Adjusted EBITDA⁽¹⁾ was approximately US\$(83,000), as compared to approximately US\$78,000 in the fourth quarter of 2023. Adjusted EBITDA⁽¹⁾ was impacted by sales mix and the sale of aged inventory at a loss of approximately US\$156,000.

Net income for the fiscal quarter was US\$21,000, or US\$0.00 per diluted share.

The Company's balance sheet remains strong with US\$3.0 million in cash and no debt outstanding at year end. Cash increased by US\$430,000, with the receipt of Cal Nano loan proceeds during the quarter making a meaningful contribution.

Bookings in the fourth quarter of 2024 were approximately US\$3.2 million and the backlog at December 31, 2024, was approximately US\$4.6 million.

Fiscal Year 2024 Results

Revenue for the fiscal year ending December 31, 2024, was approximately US\$15.9 million, a historical record for the Company and representing a 28% increase over the comparable year ago period. Adjusted EBITDA⁽¹⁾ was approximately US\$1.6 million, as compared to approximately US\$445,000 in the prior year. The increase of approximately US\$1.2 million in Adjusted EBITDA⁽¹⁾ was primarily due to higher revenue and better utilization of labor. Adjusted Free Cash Flow⁽¹⁾ was US\$1.8 million which was after capital expenditures of approximately US\$112,000, as compared to US\$530,000 in 2023.

Omni-Lite reported fiscal 2024 net income of US\$615,000, or US\$0.03 per diluted share, as compared to a net income of US\$90,000 or US\$0.01 per diluted share in fiscal year ended December 31, 2023.



Over the course of the year, Cal Nano paid off the entire outstanding balance of loans of US\$1.1 million, including a senior secured note of US\$250,000 that had been fully reserved.

Bookings for the fiscal year were US\$13.4 million.

Management Comments

David Robbins, Omni-Lite's CEO, stated "2024 performance reflected some of our important business themes as an Aerospace and Defense manufacturer of needed high performance components. We can respond to critical customer demands in months, not years, and can scale manufacturing throughput to deliver higher earnings given our structural operating leverage. 2024 was impacted by the ramping up of production quantities of components on two important missile programs, several new Inconel fastener component designs, and new U.S. customers for engine castings.

Bookings tailed off in Q4 due to program timing effects, but we are anticipating strong bookings in first half of 2025 notably from new fastener components qualified in early 2024 and from some electronic modernization efforts on certain high profile U.S. DoD missile defense programs. To that end, Omni-Lite's bookings for the fiscal 2025 first quarter were over US\$5.0 million, a record quarterly high."

Financial Summary

All figures in (US\$000) unless noted.

	For the Three Months Ended December 31,		For the Twelve Months Ended December 31,	
	2024	2023	2024	2023
Revenue	\$3,491	\$3,310	\$15,876	\$12,407
Adjusted EBITDA ⁽¹⁾	(83)	78	1,540	445
Free Cash Flow ⁽¹⁾	\$248	(\$93)	\$1,844	\$534
Net Income (Loss)	21	477	615	90
Diluted EPS	\$0.00	\$0.03	\$0.03	\$0.01

Investor Conference Call

Omni-Lite will host a conference call for investors on April 22, 2025, beginning at 4:00 P.M. (EDT) to discuss the Fiscal 2024 results and review of its business and operations. To join the conference call, dial 888-437-3179 in the USA and Canada, or 862-298-0702 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) 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. Free Cash Flow is a non-IFRS financial measure defined as cash flow from operations minus capital expenditures. Adjusted Free Cash Flow is a non-IFRS financial measure defined as Free Cash Flow excluding special items, among others, gains (losses) on sale of assets and non-recurring items, net of tax effects, 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 used herein may not be comparable to similarly titled measures reported by other companies. We believe the use of Adjusted EBITDA, Adjusted Free Cash Flow and Free Cash Flow 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.

Please see 2024 Management Discussion and Analysis for additional 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.

For further information, please contact:

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

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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