



NEWS RELEASE

OMNI-LITE INDUSTRIES REPORTS THIRD QUARTER 2019 RESULTS

and

ANNOUNCES CONFERENCE CALL FOR INVESTORS TO BE HELD ON NOVEMBER 19, 2019

TSXV: OML

OTCQX: OLNCF

Cerritos, CALIFORNIA, November 19, 2019 - Omni-Lite Industries Canada Inc. (the "Company") (TSXV: OML; OTCQX: OLNCF) reported financial and operating results for its third quarter ended September 30, 2019. Full financial statements can be found on sedar.com or on our website at www.Omni-Lite.com.

Third Quarter 2019 Results

Q3 2019 revenue was US\$2.1 million, representing an 8% increase compared to Q3 2018 revenue of US\$2.0 million. The Q3 2019 increase included contributions from the Monzite business acquired in Q4 2018.

Q3 2019 Adjusted EBITDA⁽¹⁾ was US\$(29,435) as compared to US\$573,978 in Q3 2018.

David Robbins, Omni-Lite's CEO, stated "The quarter's financial performance was affected by investment in engineering and manufacturing startup costs for multiple new products in development. We expect these new products to deliver profitable revenue starting in Q4 2019 and growing into FY2020. We are excited to have over 15 new product introductions, all in the Aerospace/Defense marketplace for existing high Aerospace fastener applications. We expect these products to deliver revenue for many years into the future."

The Q3 2019 net loss was US\$(1,467,765), or US\$(0.13) per diluted share, as compared to the Q3 2018 net loss of US\$(584,750), or US\$(0.06) per diluted common share. The Q3 2019 loss included charges totaling \$1,130,374 related to a non-performing loan receivable and related accounts receivable. The write-down related to amounts owed to Omni-Lite by California Nanotechnologies Corp. (CNO), in which Omni-Lite has a 19.1% equity interest.



Year to Date September Fiscal 2019 Results

Year-to-date 2019 revenue was US\$7.1 million, a 45% increase as compared to US\$4.9 million in the first nine months of 2018. The increase included resulted from continuing growth in the company's aerospace and defense business and contributions from the Monzite business acquired in Q4/2018.

Year-to-date Adjusted EBITDA⁽¹⁾ was US\$1,016,964, a 24% decrease as compared to US\$1,281,872 in the first nine months of 2018. The year-to-date net loss was US\$(1,113,433) or US\$(0.10) per diluted share as compared to a net loss of US\$(659,204) or US\$(0.07) in the first nine months of 2018. The 2019 year-to-date loss included the CNO charges totaling \$1,130,374 described above.

Summary of Financial Highlights

All figures in US dollars unless noted

For the three months ended September 30,			
	2019	2018	% Increase (Decrease)
Revenue	\$2,123,087	\$1,965,233	8%
Adjusted EBITDA ⁽¹⁾	(29,435)	573,978	N/A
Net loss	(1,467,765)	(584,750)	(151%)
Diluted EPS	\$(0.13)	\$(0.06)	(116%)

For the nine months ended September 30,			
	2019	2018	% Increase (Decrease)
Revenue	\$7,141,121	\$4,929,254	45%
Adjusted EBITDA ⁽¹⁾	1,016,964	1,281,872	(24%)
Net loss	(1,113,433)	(659,204)	(69%)
Diluted EPS	\$(0.10)	\$(0.07)	(43%)



Investor Conference Call

Omni-Lite will host a conference call for investors on Tuesday, November 19, 2019, beginning at 4:00 P.M. Eastern Time to discuss the third quarter/three quarters fiscal 2019 results and review of its business and operations. To join the conference call, dial (888) 645-4404 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) 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.



For further information, please contact:

Mr. David Robbins
President and Chief Executive Officer
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 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.

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