

Source: JEMTEC Inc.

**FOR IMMEDIATE RELEASE**

**JEMTEC 2025 Q1 & FINANCIAL UPDATE**

Dec. 20, 2024, Vancouver - JEMTEC Inc. (TSX-V: JTC) (the "Company") is pleased to provide an update on its performance for the fiscal Quarter ended Oct. 31, 2024 (2025 Q1) and the Companies situation, showing a quarterly profit, no debt, strong liquidity and net worth.

**Q1 Revenues**

Revenues have increased by 23% during the quarter ended October 31, 2024 compared to the quarter ended October 31, 2023. The Company earned revenues on its agreements with Saskatchewan, CSC, interest on cash balances and from private bail clients waiting release from court dates.

**Q1 Expenses**

During the quarter ended October 31, 2024, total expenses increased by 21% compared to the quarter ended October 31, 2023 primarily due to the fluctuations in consulting fees, equipment rental and installation, shipping, director fees, share-based payments, and travel.

**Q1 Income Tax**

For the quarter ended October 31, 2024, the Company recognized a current income tax expense of \$11,000 (October 31, 2023 - \$2,050) and a deferred income tax expense of \$1,000 (October 31, 2023 - \$Nil). The current income tax expense was related to income tax in Canada. The deferred income tax recovery was related to unrecognized deferred tax assets.

**Q1 Net Income**

For the quarter ended October 31, 2024, the Company recorded a net income of \$25,525 compared to a net income of \$5,692 during the quarter ended October 31, 2023. This increase in net income is primarily associated with the expansion of the Saskatchewan contract.

**Q1 Liquidity**

At October 31, 2024, the Company had cash and cash equivalents of \$2,219,999 and working capital of \$2,250,677. All cash and cash equivalents are on deposit with a Schedule I bank in Canada in current or interest accruing accounts.

Eric Caton, President and CEO said, "We are pleased to record a profit and continue the process of reducing expenses and reorganizing our business model with a greater awareness on profitable contracts, we expect the results should show positive returns going forward and we continue to see the Company well positioned to grow its core business". Jemtec has provided a full spectrum of monitoring technologies and services to provincial and federal correctional and border services across Canada since 1987 and in doing so has built a reputation for offering the best technological solutions and support for use in this demanding environment.

**FORWARD-LOOKING STATEMENTS**

*This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward - looking statements reflect management's current beliefs and are based on assumptions made by and information currently*

*available to the Company. Investors are cautioned that these forward- looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances.*

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