



CYMAT ANNOUNCES SECOND AUTO COMPONENT DEVELOPMENT AGREEMENT WITH ITS GLOBAL CAR MANUFACTURING CUSTOMER

MISSISSAUGA, ON, Dec. 13, 2022 /CNW/ - Cymat Technologies Ltd. (TSXV: CYM) (OTCQB: CYMHF) (the "**Company**" or "**Cymat**") is pleased to announce that it has entered into a second component development agreement with its global automotive manufacturing customer ("OEM").

Cymat announced its initial component development agreement with this OEM in July (see press release issued July 5, 2022) after a significant period of design collaboration utilizing Cymat's proprietary aluminum foam, SmartMetal™. Highly successful results generated from the component design phase of this program motivated the OEM to begin discussions on additional applications for SmartMetal™ in its upcoming electric vehicles.

In the second agreement, Cymat will design a side-impact component for a battery enclosure to be housed in a new electric vehicle platform. The design objective for this component is to optimize crash performance in a narrow design envelope with a lightweight structure. Cymat, together with its design partner Tesseract Structural Innovations Inc. ("Tesseract"), will be working in conjunction with the OEM's body structures group during the primary vehicle design phase. This second agreement will follow the same protocols, timelines, and scope of work as the first agreement. Completion of the design phase of the second agreement is expected by the end of calendar Q1 2023.

These components are being designed for a new mid-sized, multi-vehicle platform for the OEM. Initial volumes are forecast to be in the 50,000 vehicle range, expanding to several hundred thousand vehicles as more models are introduced on the platform.

Cymat's CEO Michael Liik commented, "We are excited to see both our material's unique attributes and innovative component designs further validated by this global car company." He added, "We believe that this is the beginning of a long-term relationship with this company as they continue to expand their interest in using Cymat's SmartMetal™ in their future electric vehicle designs."

About Cymat Technologies Ltd.

Cymat Technologies Ltd. has the global rights, through patents and established know-how, to manufacture and sell Stabilized Aluminum Foam ("SAF"), a unique, ultra-light, cellular metallic material. The proprietary production process entails the injection of gases through a molten bath of alloyed aluminum infused with ceramic particles. The result is an advanced, lightweight, recyclable material that exhibits unique characteristics including: customizable density and dimensions; mechanical energy absorption; thermal and acoustic insulation; and time, temperature and strain-rate insensitivity. A key benefit of this continuous foam production process is its scalability and resultant low cost of production. SAF is used in such industries as architectural design, military and automotive. Cymat markets its architectural SAF under the Alusion™ brand and its automotive and military SAF under the SmartMetal™ brand. For further information, please visit our website at www.cymat.com.

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Certain material assumptions regarding such forward-looking statements may be discussed in this news release and the Company's annual and quarterly management's discussion and analysis filed at www.sedar.com. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.

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