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## California Nanotechnologies Announces FY2026 Results

- ◆ Annual revenue of US\$2,789K and a return to positive Adjusted EBITDA<sup>1</sup> in Q4/FY2026
- ◆ Manufacturing revenues, excluding green steel client, increased 85% year-over-year
- ◆ Well positioned to capitalize on high-growth Small Modular Reactor (SMR) nuclear energy industry

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**LOS ANGELES, CALIFORNIA, June 29, 2026** - California Nanotechnologies Corp. ("Cal Nano" or the "Company") is pleased to announce revenues of US\$2,788,642 for the fiscal year ending February 28, 2026. While this represents a decrease of 55% compared to the prior year, the Company has significantly reduced its overall customer concentration.

Manufacturing service revenues, excluding the green steel client, increased 85% and showcased the Company's broadening and increasing customer base now spanning several industries. Adjusted EBITDA<sup>1</sup> decreased to negative US\$651,614 for the fiscal year ending February 28, 2026, compared to positive US\$2,389,890 in the prior year. Adjusted EBITDA in Q4/FY2026 was US\$50,329, reflecting the first positive EBITDA quarter of the 2026 fiscal year and a return to higher revenue levels.

Net loss for the fiscal year was US\$1,857,327, compared to net income of US\$158,333 in the prior fiscal year. The lower net income was mainly due to lower revenue generation and consequently lower gross profit, offset in part by unrealized warrant losses<sup>2</sup> in the prior fiscal year.

Diluted loss per share for the fiscal year was (\$0.04) compared to diluted earnings per share of \$0.00 for the same period last year. The financial statements are available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on the [Company's website](#).

"In FY2026 we addressed our customer concentration and positioned ourselves favorably for the high-growth nuclear energy industry," stated CEO Eric Eyerman. "We made significant progress as no one customer represented more than 10% of our revenues and our manufacturing service revenues, excluding our green steel client, nearly doubled. This

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<sup>1</sup> Non-IFRS Measure

<sup>2</sup> See disclosure under "Derivative Liability Recognition for Warrant Issuance under IFRS"

puts us on a solid foundation for growth in fiscal 2027 as we scale up our manufacturing activity for next generation, consumable parts used in small modular reactors (SMRs).”

## Financial Highlights

| <i>Amounts in USD</i>             | <b>Three months ended<br/>February 28, 2026</b> | Three months ended<br>February 28,<br>2025 | Period-<br>over-<br>period<br>change | <b>Twelve months ended<br/>February 28,<br/>2026</b> | Twelve months ended<br>February 28,<br>2025 | Period-<br>over-<br>period<br>change |
|-----------------------------------|-------------------------------------------------|--------------------------------------------|--------------------------------------|------------------------------------------------------|---------------------------------------------|--------------------------------------|
| Revenues                          | <b>899,692</b>                                  | 1,146,522                                  | (22%)                                | <b>2,788,642</b>                                     | 6,224,738                                   | (55%)                                |
| Cost of Goods Sold                | <b>352,559</b>                                  | 351,602                                    | 0%                                   | <b>1,287,343</b>                                     | 1,632,854                                   | (22%)                                |
| Gross Profit                      | <b>547,133</b>                                  | 795,920                                    | (31%)                                | <b>1,501,299</b>                                     | 4,591,884                                   | (67%)                                |
| Gross Margin <sup>1</sup>         | <b>61%</b>                                      | 69%                                        | (800bps)                             | <b>54%</b>                                           | 74%                                         | (2000bps)                            |
| Net Income/(Loss)                 | <b>(22,367)</b>                                 | (312,484)                                  | 93%                                  | <b>(1,857,327)</b>                                   | (158,333)                                   | (1,073%)                             |
| Income/(loss) Per Share – Diluted | <b>(\$0.00)</b>                                 | \$0.00                                     | -                                    | <b>(\$0.04)</b>                                      | (\$0.00)                                    | -                                    |
| EBITDA <sup>1</sup>               | <b>186,158</b>                                  | 50,309                                     | 270%                                 | <b>(1,029,013)</b>                                   | 780,967                                     | (232%)                               |
| Adjusted EBITDA <sup>1</sup>      | <b>50,329</b>                                   | 168,626                                    | (70%)                                | <b>(651,614)</b>                                     | 2,558,516                                   | (125%)                               |

The decrease in revenue for the fiscal year of \$3,436,096 was due to a US\$2,546,474 reduction in manufacturing services relating to the green steel client, and a decrease in equipment deliveries of Spark Plasma Sintering (SPS) systems of US\$889,622. Excluding the green steel customer, manufacturing revenues were US\$2,626,894, an increase of 85% over the prior year.

Gross margin decreased year-over-year to 54% mainly due to lower revenue generation over its fixed cost base. The Company anticipates, that if revenues increase, gross margin should improve because its fixed costs and overhead would be spread over a larger revenue base. There will be fluctuations in gross margin depending on the manufacturing service mix between R&D and commercial customers, utilization, and volume of equipment deliveries.

Adjusted EBITDA for the fiscal year decreased due to the beforementioned lower revenue and gross profit. Importantly, Q4/FY2026 saw a return to positive adjusted EBITDA after recording negative Adjusted EBITDA in the first three quarters of the 2026 fiscal year. This was reflective of a return to higher revenue levels along with certain cost reductions such as the consolidation of its Cerritos facility into Santa Ana, which will save approximately US\$120,000 a year.

## Management Commentary & Outlook

FY2026 was a transitional year that required the Company to display resiliency and rebuild its revenue base after seeing the complete elimination of activity from its green steel client, who accounted for 63% of revenues in FY2025. FY2027 is expected to build on these efforts with an emphasis on securing larger-scale contracts, non-dilutive funding, and long-term partnerships to scale-up the Company’s operations.

Over the last twelve months, Cal Nano has positioned itself as a premier and domestic manufacturer of critical reactor components such as control rods and heat shielding. On November 5, 2025, the Company received its first purchase orders for reactor components and has since received follow-on orders from the same customer. This customer represents one of many dedicated to building next-generation small modular reactors that are designed for utility, datacenter, and military applications.

Cal Nano believes that it is well positioned to fill the void that exists in a U.S.-based manufacturing of these critical components with its flagship Santa Ana facility and portfolio of specialized equipment. The Company has invested in

its market presence through continued conference attendance, hosting the country's first SPS workshop, and joining specialty industry organizations like the United States Advanced Ceramics Association (USACA). In addition, there are a number of government initiatives being undertaken by the current U.S. administration to expand domestic nuclear supply chains. Cal Nano aims to solidify itself as a key component supplier in this evolving market.

Subsequent to the year end, Cal Nano closed a non-brokered private placement raising gross proceeds of CA\$935,900. The additional capital strengthens the Company's balance sheet and provides working capital to execute on growth opportunities in the fiscal year ahead.

Lastly, Mr. Christopher Melnyk has been promoted to Chief Technology Officer, following their tenure as Director of Business Development, where they played a key role in driving strategic growth and expanding the company's market presence. Mr. Melnyk continues to serve on Cal Nano's Board of Directors.

#### **About California Nanotechnologies Corp.**

At Cal Nano, we envision a world in which our advanced technologies are used to help make the most innovative products on this planet and beyond. With our unique expertise in processing metallurgic powders into parts, global leaders trust us to help push the boundaries of applied material science. Headquartered in Greater Los Angeles, California, Cal Nano hosts advanced processing and testing machinery and capabilities across two manufacturing facilities for materials research and production needs. Our customers range from Fortune 500 companies to startups with programs spanning aerospace, renewable energy, defense, and semiconductors.

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#### **Non-IFRS Measures and Reconciliation of Non-IFRS Measures**

*This press release makes reference to certain non-IFRS measures. These non-IFRS measures are not recognized measures under IFRS, do not have a standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement those IFRS measures by providing a further understanding of results of operations of Cal Nano from management's perspective. Accordingly, they should not be considered in isolation nor as a substitute for analysis of the financial information of Cal Nano reported under IFRS. The Company uses non-IFRS measures such as EBITDA to provide investors with a supplemental measure of operating performance and thus highlight trends in its core business that may not otherwise be apparent when relying solely on IFRS financial measures. Management also believes that securities analysts, investors and other interested parties frequently use non-IFRS measures in the evaluation of issuers. Management also uses non-IFRS measures in order to facilitate operating performance comparisons from period to period, prepare annual operating budgets and assess the Company's ability to meet its capital expenditure and working capital requirements.*

*"EBITDA" means the earnings before interest, income taxes, depreciation, and amortization, where interest is defined as net finance costs as per the consolidated statement of comprehensive income.*

*"EBITDA margin" means the earnings before interest, income taxes, depreciation, and amortization, where interest is defined as net finance costs as per the consolidated statement of comprehensive income as a percentage of total revenues.*

*"Adjusted EBITDA" refers to earnings before interest, income taxes, depreciation, amortization, share-based compensation, and the unrealized gain on share purchase warrants, with interest defined as net finance costs as per the consolidated statement of*

comprehensive income.

"Adjusted EBITDA margin" refers to earnings before interest, income taxes, depreciation, amortization, share-based compensation, and the unrealized gain or loss on share purchase warrants, with interest defined as net finance costs as per the consolidated statement of comprehensive income as a percentage of total revenues.

#### Reconciliations and Calculations

The tables set forth below provides a quantitative reconciliation of Gross Margin and EBITDA, which are Non-IFRS financial measures, to the most comparable IFRS measure disclosed in the Company's financial statements. The reconciliation of Non-IFRS measures to the most directly comparable measure calculated in accordance with IFRS is provided below where appropriate.

#### **Gross Margin Reconciliation**

| <i>Amounts in USD</i> | Three months ended<br>February 28, 2026 | Three months ended<br>February 29, 2025 | Twelve months ended<br>February 28, 2026 | Twelve months ended<br>February 28, 2025 |
|-----------------------|-----------------------------------------|-----------------------------------------|------------------------------------------|------------------------------------------|
| <b>Revenues</b>       | <b>899,692</b>                          | <b>1,146,522</b>                        | <b>2,788,642</b>                         | <b>6,224,738</b>                         |
| Cost of Goods Sold    | 352,559                                 | 351,602                                 | 1,287,343                                | 1,632,854                                |
| Gross Profit          | 547,133                                 | 795,920                                 | 1,501,299                                | 4,591,884                                |
| <b>Gross Margin</b>   | <b>61%</b>                              | <b>69%</b>                              | <b>54%</b>                               | <b>74%</b>                               |

#### **EBITDA and Adjusted EBITDA Reconciliation**

| <i>Amounts in USD</i>                  | Three months ended<br>February 28, 2026 | Three months ended<br>February 29, 2025 | Twelve months ended<br>February 28, 2026 | Twelve months ended<br>February 28, 2025 |
|----------------------------------------|-----------------------------------------|-----------------------------------------|------------------------------------------|------------------------------------------|
| <b>Net Income/(Loss)</b>               | <b>(23,367)</b>                         | <b>(312,484)</b>                        | <b>(1,857,327)</b>                       | <b>(158,333)</b>                         |
| Depreciation & Amortization            | 175,255                                 | 190,409                                 | 699,331                                  | 578,806                                  |
| Interest Expense                       | 33,270                                  | 4,292                                   | 124,895                                  | 191,597                                  |
| Income Tax Expense                     | -                                       | 168,091                                 | 4,088                                    | 168,896                                  |
| <b>EBITDA</b>                          | <b>186,158</b>                          | <b>50,308</b>                           | <b>(1,029,013)</b>                       | <b>780,966</b>                           |
| <b>EBITDA Margin</b>                   | <b>21%</b>                              | <b>4%</b>                               | <b>(37%)</b>                             | <b>13%</b>                               |
| Share-based Compensation               | 266,141                                 | 368,053                                 | 640,022                                  | 524,627                                  |
| Loss/(Gain) on Share Purchase Warrants | (401,970)                               | (249,736)                               | (262,623)                                | 1,252,922                                |
| <b>Adjusted EBITDA</b>                 | <b>50,329</b>                           | <b>168,625</b>                          | <b>(651,614)</b>                         | <b>2,558,515</b>                         |
| <b>Adjusted EBITDA Margin</b>          | <b>6%</b>                               | <b>15%</b>                              | <b>(23%)</b>                             | <b>41%</b>                               |

#### Derivative Liability Recognition for Warrant Issuance under IFRS

On October 30, 2023, the Company successfully closed an issuance of units comprising common shares and warrants, encompassing an aggregate of 5,000,000 warrants, each with an exercise price of CA\$0.25. As a result of the Company reporting its financial results denominated in US dollars, and in adherence to the International Financial Reporting Standards (IFRS), the Company is required to report a derivative liability attributable to the aforementioned warrants. Consequently, the Company will recognize a non-cash charge or income inclusion on a quarterly basis, predicated upon the fluctuation in the market price of the Company's shares, until such time as the warrants either are exercised or expire.

### 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: future financial results, including anticipated profitability and/or lack thereof; statements about future plans, including statements about the planned expansion of the Company's manufacturing capacity, and new sites for the Company's production and headquarters; demand for the Company's services by current and future customers, including existing and future orders for the Company's SPS equipment and the anticipated revenue therefrom; and 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; a significant change in demand for the Company's services and products; industry conditions, governmental regulation, including environmental regulation; the effects of product development and need for continued technological change; the effect of government regulation and compliance on the Corporation and the industry; research and development risks; reliance on key personnel; operations in foreign jurisdictions; protection of intellectual property rights; contractual risk; third-party risk, risk of technological or scientific obsolescence; dependence of technical infrastructure; unanticipated operating events or performance; failure to obtain industry partner and other third party consents and approvals, if and when required; 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.sedarplus.ca](http://www.sedarplus.ca). 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.*

**Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.**