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CALIFORNIA NANOTECHNOLOGIES ANNOUNCES RECORD REVENUE FOR FISCAL 2018 AND POSITIVE NET INCOME FOR Q4/F2018

- ◆ Company announces record revenue for Fiscal 2018
 - ◆ Q4/F2018 operating cash flow of over \$50,000
 - ◆ Q1/F2019 revenue approximately US\$180,000

TSX VENTURE: CNO
OTCQB: CANOF

LOS ANGELES, CALIFORNIA, June 28, 2018 - California Nanotechnologies Corp. ("Cal Nano" or the "Company") is pleased to announce record revenues of US\$548,575 for fiscal 2018, ending February 28, 2018. Cash flow provided by operations was US\$36,747. The Company would also like to report operating cash flow of US\$53,859 and net income of US\$49,466 during Q4/F2018, which represents the largest net income in any quarter in the history of the company.

For the first quarter of fiscal year 2019, the Company is proud to announce revenue of approximately US\$180,000. This is an increase of approximately 55% from Q1/2018. This revenue mainly consists of spark plasma sintering work involving a program with a large National Laboratory as well as the continued program with the major chip fabricator customer. "The major chip manufacturer program continues to be going well. We successfully completed a total of 14 fully developed prototypes that are currently being reliability tested at their facility as well as ours. This testing is expected to take 2-3 months," stated SPS Manager Brian Weinstein.

Continuing the Company's engagement in the materials science community, Cal Nano was a co-sponsor and attended an international workshop on Spark Plasma Sintering in Cagliari, Italy in May 2018. This workshop showcased the latest work being done around the world in the field of SPS. "We were able to gain valuable knowledge and greatly increase the worldwide visibility of the Company as we try to expand our work into the international material science community," stated COO Eric Eyerman.

The Company would also like to announce that it has granted 400,000 incentive stock options to the directors and officers of the Company. The options were granted pursuant to the Company's Stock Option Plan, which received shareholder approval at the Annual General and Special Meeting held on February 15, 2018. The options were granted at the exercise price of \$0.05 per share which was the closing price on June 27, 2018. The stock options will vest over three years, expire after a five year period and are subject to TSX Venture Exchange requirements.

The options were granted according to the table below:

Name	Position	Options Granted
Eric Eyerman	COO	120,000
Roger Dent	Director	50,000
Sebastien Goulet	Director	50,000
Norm Goodrich	Director	50,000

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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; 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.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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