

Plaintree Systems Inc. Announces Second Quarter Fiscal 2021 Results

Arnprior, Ontario (February 25, 2021) – Plaintree Systems Inc. (CSE: NPT) (“Plaintree” or the “Company”).

Quarterly Statements for the Third Quarter of Fiscal 2021 ending December 31, 2020

Plaintree announced today that it has released its unaudited interim consolidated financial statements and related management discussions and analysis for the three and nine months ended December 31, 2020.

During the three and nine months ended December 31, 2020 of fiscal 2021, Plaintree realized revenues of \$2,954,372 and \$8,003,727 respectively, comparable to \$3,157,877 and \$14,331,912 for the same periods of fiscal 2020.

Net (loss) income was \$(31) and \$85,252 in the three and nine month period ending December 31, 2020 respectively, as compared to net (loss) income of \$(782,726) and \$401,157 for the comparable periods ending December 31, 2019.

“Q3 for us was a continuation of Q2 and Q1. Each quarter saw a high level of quoting activity for the Triodetic mining sector business but delay after delay when it came to actual securing of orders. Finally, in Q4, we have received a number of actual orders and we are now quickly ramping up production.” said David Watson CEO.

“As a further indication of the dynamic nature of our mining business, in the last three weeks our raw material suppliers have increased their prices by a previously unheard of 65%! Of course, the uncertainty surrounding the COVID-19 outbreak injects a level of uncertainty into all businesses.”

About Plaintree Systems

Plaintree has two diversified product lines consisting of Specialty Structures and Electronics.

The Specialty Structures Division includes the former Triodetic Group with over 40 years of experience, is a design/build manufacturer of steel, aluminum and stainless steel specialty structures such as commercial domes, foundations for unstable soil conditions and flood zones, for free form structures, barrel vaults, space frames and industrial dome coverings and Spotton Corporation, a design and manufacturer of high end custom hydraulic and pneumatic valves and cylinders.

The Electronics Division includes the legacy Hypernetics and Summit Aerospace USA Inc. businesses. Hypernetics was established in 1972 and is a manufacturer of avionic components for various applications including aircraft antiskid braking, aircraft instrument indicators, solenoids, high purity valves and permanent magnet alternators. Summit Aerospace USA Inc. provides high precision machining to the aerospace and defense markets. Our facility includes 5 axis CNC precision machining of complex castings and large ring parts such as turbine and assembly shrouds as well as assembly & pressure seals. Summit will support requirements from concept, prototype and throughout production.

Plaintree's shares are traded under the symbol "NPT". Shareholders and Investors can access Company information on CSE's website and receive full Company disclosure monthly. For more information on Plaintiff or to receive stock quotes, complete with trading summaries, bid size and ask price, brokerage house participation, insider reports, news releases, disclosure information, and CSE and SEDAR filings, visit the CSE website at www.cnsx.ca or the Company's website at www.plaintree.com.

Plaintree is publicly traded in Canada on the CSE (NPT) with **12,925,253** common shares and 18,325 class A preferred shares outstanding.

This press release may include statements that are forward-looking and based on current expectations. The actual results of the company may differ materially from current expectations. The business of the company is subject to many risks and uncertainties, including changes in markets for the company's products, delays in product development and introduction to manufacturing and intense competition. For a more detailed discussion of the risks and uncertainties related to the company's business, please refer to documents filed by the company with the Canadian regulatory authorities, including the annual report of the Company for the fiscal year ended March 31, 2020 and related management discussion and analysis.

Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

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