



**ZTEST ELECTRONICS INC.
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**PRESS RELEASE
FOR IMMEDIATE RELEASE**

**ZTEST ANNOUNCES THAT CONVERSANCE REACHES AGREEMENT FOR
APPLICATION OF CHRONICLE**

NORTH YORK, May 17, 2021 - ZTEST Electronics Inc. (“ZTEST” or the “Company”) (CSE - “ZTE”) is pleased to announce that Conversance Inc., a private company based in Waterloo, Ont., in which ZTEST owns a 25.29% equity interest, has reached an agreement in principle with a third party to apply its distributed ledger technology and expertise to develop the first fully automated auction platform for the cannabis industry. The execution of the formal agreement by Conversance is subject to the usual conditions for an agreement of this nature and requires Conversance to provide funding and satisfy certain performance milestones with respect to the development of this automated auction platform.

Steve Smith, President and CEO of ZTEST stated “we are pleased that Conversance’s proprietary distributed ledger platform, Chronicle, will be used to develop this auction platform”. The primary focus of Chronicle is to store and share data in a platform that can be unequivocally trusted.

“The regulated nature of cannabis around the world, and the need for provable provenance currently makes compliance and commerce complex and costly,” said Joseph Chen, founder and CEO of Conversance. “Distributed ledger technology and machine learning has the potential to help greatly simplify record keeping and resource planning, to ensure accuracy, compliance and ease of use, in a very guarded industry.”

About ZTEST Electronics Inc.

ZTEST Electronics Inc., through its wholly owned subsidiary Permotech Electronics Corp. (“Permotech”), offers Electronic Manufacturing Services (EMS) to a wide range of customers. Permotech’s offering includes Materials Management, Printed Circuit Board (PCB) Assembly, Testing and Design services. Permotech operates from a 20,000 square foot, ISO 9001:2015 certified facility in North York, Ontario, Canada. The company serves customers in the Medical, Power, Computer, Telecommunications, Wireless, Industrial and Consumer Electronics markets requiring high quality, quick-turnaround, small and medium size production runs. ZTEST also holds a 25.29% equity interest in Conversance Inc. (“Conversance”).



About Conversance Inc.

Conversance, a private company based in Waterloo, Ont., founded by Mr. Chen, is focused on developing and marketing proprietary artificial-intelligence supported distributed ledger technologies. Conversance has successfully completed initial internal testing of Chronicle, Conversance's proprietary distributed ledger platform being built for scalability, low power consumption and intermittent connectivity.

Chronicle was built to enable distributed ledger applications with high levels of performance, without giving up network decentralization. Chronicle provides parallel asynchronous transaction processing in a fabric using a dynamic sharding approach.

Mr. Chen has a deep background in information theory, digital signal processing, and software and hardware architectures ranging from embedded to data centre scale. He also made key contributions to the creation and popularization of smart phones. Mr. Chen has long been a resolute advocate for a digital world where personal privacy and rights can be guaranteed, despite encroachment by national and business interests who seek to mine and use private, personal information.

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The CSE has neither approved nor disapproved the contents of this press release. The CSE does not accept responsibility for the adequacy or accuracy of this release.