

**ZTEST ELECTRONICS INC.  
523 McNICOLL AVENUE  
NORTH YORK, ONTARIO  
M2H 2C9**

**PRESS RELEASE  
FOR IMMEDIATE RELEASE**

**ZTEST ANNOUNCES THE RETIREMENT OF JOHN PERREAULT AND THE  
APPOINTMENT OF SUREN JEYANAYAGAM AS PRESIDENT OF PERMATECH**

NORTH YORK, December 28, 2022 - ZTEST Electronics Inc. (“ZTEST” or the “Company”) (CSE - “ZTE”) is pleased to announce that Suren Jeyanayagam has been appointed President of the Company’s wholly-owned operating subsidiary, Permotech Electronics Corp. (“Permotech”), on the retirement of John Perreault as President. Suren has worked for Permotech for 25 years and served as Vice President Manufacturing since December 2020.

The Board of Directors wish to thank Mr. Perreault for his more than 30 years of service to Permotech and wish him the best in his retirement. The Board welcomes Mr. Jeyanayagam to the role of President of Permotech. Steve Smith, President and CEO of the Company stated “We will miss John and wish him well but Permotech is in good hands with Suren. John has been training Suren for the role of President and Suren’s extensive experience with Permotech will allow for a seamless transition”.

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.

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. Mr. Chen is an electrical engineer with a strong background in radio frequency, digital signal processing, VLSI (very-large-scale integration), complex systems, chemistry and physics. Mr. Chen joined Research in Motion (now BlackBerry) in 1999, becoming a senior member of the office of the chief technology officer, where he was instrumental in many of BlackBerry's key telephony innovations and patents. Mr. Chen’s interest in blockchains began in 2009.

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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.

**FORWARD LOOKING STATEMENTS:** *This press release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at [www.sedar.com](http://www.sedar.com)).*