



**ZTEST ELECTRONICS INC.
523 McNICOLL AVENUE
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**PRESS RELEASE
FOR IMMEDIATE RELEASE**

**ZTEST SUBSIDIARY PERMATECH ELECTRONICS CORPORATION ANNOUNCES
RECORD YEAR END FINANCIAL RESULTS**

NORTH YORK, October 4, 2023 - ZTEST Electronics Inc. (“ZTEST” or the “Company”) (CSE - “ZTE”) is pleased to announce that its wholly owned subsidiary, Permotech Electronics Corporation (“Permotech”), has achieved record revenue and net income for the year ended June 30, 2023.

Revenue for the 2023 fiscal year was \$5.7 million, an increase of 29% from the prior year. Net income for the fiscal year was \$478,080, as compared to a loss of \$30,319 in 2022. EBITDA for the fiscal year was \$813,679, a notable increase from EBITDA of \$257,193 in the prior year.

“We are working diligently to scale Permotech operations while maintaining discipline in the management of cash flow and other areas of business risk. As we look forward, we are well positioned for continued growth by enabling our customer base to achieve greater sustainability across their businesses”, said Permotech President Suren Jeyanayagam.

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 and Testing services. Permotech operates from a 20,000 square foot, ISO 9001:2015 certified facility in North York, Ontario, Canada. Permotech is a contract manufacturer of complex circuit boards, serving customers in the Medical, Power, Computer, Telecommunications, Wireless, Industrial, Trucking, Wearables and Consumer Electronics markets. It specializes in servicing customers who are looking for high yield and require high quality and rapid-turnaround on low and mid-volume production of high complexity products.

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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).*