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

PRESS RELEASE
FOR IMMEDIATE RELEASE

ZTEST ANNOUNCES CLOSING OF DEBT SETTLEMENT

NORTH YORK, November 27, 2023 - ZTEST Electronics Inc. ("**ZTEST**" or the "**Company**") (CSE - "**ZTE**") is pleased to announce that, further to its press release dated November 2, 2023, it has settled an aggregate of $357,490 of debt owed to two officers and one director of the Company, and one other creditor, for management fees and directors fees in consideration for the issuance of 4,468,625 common shares of the Company at a price of $0.08 per share (the "**Debt Settlement**").

All securities issued pursuant to the closing of the Debt Settlement are subject to a statutory hold period expiring on March 25, 2024.

The insider debt settlements are exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 (**"MI 61-101"**) by virtue of the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company to be issued to insiders does not exceed 25% of its market capitalization.

Early Warning Disclosure Regarding Steve Smith

Steve Smith, President, CEO and a director of the Company, has acquired 2,875,000 common shares pursuant to the Debt Settlement.

Immediately prior to the completion of the Debt Settlement, Steve Smith beneficially owned, directly or indirectly, or exercised control or direction over, 1,075,000 common shares, and 200,000 stock options to acquire common shares exercisable at $0.10 per common share until September 30, 2027 (the "**Stock Options**"), representing approximately 4.03% of the issued and outstanding Common Shares on a non-diluted basis and 4.74% on a partially diluted basis.

Immediately following the closing of the Debt Settlement, Steve Smith now beneficially owns, directly or indirectly, or exercise control or direction over, 3,950,000 Common Shares, and the Stock Options, representing approximately 12.67% of the issued and outstanding Common Shares on a non-diluted basis and 13.23% on a partially diluted basis.

Steve Smith has advised that the common shares were acquired for investment purposes and that he has no present intention to either increase or decrease his holdings in the Company. Notwithstanding the foregoing, he has advised that he may increase or decrease his beneficial ownership, control or direction over common shares of the Company through market transactions, private agreements, exercise of warrants, other treasury issuances or otherwise.

This news release is issued pursuant to National Instrument 62-103 – *The Early Warning System and related Take-Over Bid and Insider Reporting Issues* of the Canadian Securities Administrators, which also requires an early warning report to be filed with the applicable securities regulators containing additional information with respect to the foregoing matters. A copy of this early warning report in respect of this transaction will be available on ZTEST's issuer profile on SEDAR at www.sedar.com.

About ZTEST Electronics Inc.

ZTEST Electronics Inc., through its wholly owned subsidiary Permatech Electronics Corp. ("Permatech"), offers Electronic Manufacturing Services (EMS) to a wide range of customers. Permatech's offering includes Materials Management, Printed Circuit Board (PCB) Assembly and Testing services. Permatech operates from a 20,000 square foot, ISO 9001:2015 certified facility in North York, Ontario, Canada. Permatech 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.

For more information contact:

Steve Smith, CEO
(604) 837-3751
email: stevesmith15@shaw.ca