

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

**PRESS RELEASE
FOR IMMEDIATE RELEASE**

**ZTEST Announces Closing of Over-Subscribed Non-Brokered Private Placement for \$1.26
Million**

NORTH YORK, May 9, 2024 - ZTEST Electronics Inc. (“**ZTEST**” or the “**Company**”) (CSE - “**ZTE**”) is pleased to announce that, further to its press release dated April 5, 2024, the Company has closed its non-brokered private placement with an oversubscription of \$10,000. The Company issued 5,040,000 working capital units (the “**WC Units**”) at a price of \$0.25 per WC Unit for gross proceeds of \$1,260,000 (the “**Offering**”).

Each WC Unit consists of one (1) common share of the Company priced at \$0.25 per common share and one-half (0.5) of a common share purchase warrant. Each full warrant (a “**WC Warrant**”) entitles the holder to acquire one (1) common share until November 8, 2025, at a price of \$0.30.

A finder’s fee of \$54,845 was paid and 219,380 broker warrants (“**Broker Warrants**”) were issued to an eligible finder. Each Broker Warrant issued in connection with the sale of WC Units entitles the holder to acquire a common share at \$0.25 until November 8, 2025.

All securities issued pursuant to the Offering are subject to a statutory hold period expiring September 9, 2024.

Proceeds from the Offering will be used for general working capital purposes.

About ZTEST Electronics Inc.

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

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.sedarplus.com).*