



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

**PRESS RELEASE  
FOR IMMEDIATE RELEASE**

**ZTEST ANNOUNCES EXTENSION AND RE-PRICING OF \$1.10 WARRANTS**

NORTH YORK, January 28, 2020 - ZTEST Electronics Inc. (“ZTEST” or the “Company”) (CSE - “ZTE”) wishes to announce that it will make an application to extend the exercise date of 312,500 warrants currently exercisable until January 31, 2020 at \$1.10 per share, issued pursuant to the private placement financing which closed on January 30, 2018, for a further year until January 31, 2021 and to reduce the exercise price of the warrants to \$0.40 per share.

The extension and re-pricing are subject to Canadian Securities Exchange (“CSE”) approval and the consent of all warrant holders to the re-pricing of the warrants. In the event that, following approval of the amendment to the warrants, the closing price of the common shares of ZTEST on the CSE is at least \$0.40 for ten (10) consecutive trading days (the last day being the “**Tenth Trading Day**”), the Company will issue a press release and file a Form 13 announcing that the expiry date of the warrants will be accelerated to thirty (30) days commencing seven (7) days after the Tenth Trading Day.

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 Waterloo Ont. based private company founded by Mr. Joseph 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 (“CTO”), where he was instrumental in many of BlackBerry’s key telephony innovations and patents. While at BlackBerry, the office of the CTO first began looking into blockchain in 2008. Since leaving BlackBerry in 2012, Mr.

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Chen has focused much of his personal research on the state of the art in machine learning, cryptography and quantum computing, and their implications and applications in digitizing and automating finance, and the protection of personal information and trust in a digital world.

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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.