

Plaintree Systems Inc. Announces Third Quarter Fiscal 2020 Results

Arnrior, Ontario (February 28, 2020) – Plaintree Systems Inc. (CSE: NPT) (“Plaintree” or the “Company”).

Quarterly Statements for the Third Quarter of Fiscal 2020 ending December 31, 2019

Plaintree announced today that it has released its unaudited interim consolidated financial statements and related management discussions and analysis for the three and nine months ending December 31, 2019.

During the three and nine months of fiscal 2020 ending December 31, 2019, Plaintree realized revenues from both operations and operations held for sale of \$3,157,878 and \$14,331,912 respectively, comparable to \$5,315,402 and \$17,952,624 for the same periods of fiscal 2019.

Net (loss) income (including earnings from operations held for sale) was \$(782,726) and \$401,157 in the three- and nine-month period ending December 31, 2019 respectively, as compared to net income of \$338,739 and \$1,694,145 for the same periods a year earlier.

“Plaintree’s three main product lines are: Aerospace; Mining Domes; and Foundations.” said David Watson CEO. “In Q3 of Fiscal 2020, Aerospace remained strong and growing, however, both Mining Domes and Foundations for building structures, including unstable soils, permafrost and flooding, encountered their usual holiday season slowdowns. In addition to the seasonal slowdown for these product lines, they have historically long lead times that can result in revenue swings from quarter to quarter. Quoting requests for both the Mining Domes and Foundations product lines remain strong and will impact Q1 & Q2 FYE 2021 company performance.”

About Plaintree

Plaintree has two diversified product lines consisting of Specialty Structures and Electronics.

The Specialty Structures Division includes the former Triodetic Group with over 40 years of experience, is a design/build manufacturer of steel, aluminum and stainless steel specialty structures such as commercial domes, foundations for unstable soil conditions and flood zones, for free form structures, barrel vaults, space frames and industrial dome coverings and Spotton Corporation, a design and manufacturer of high end custom hydraulic and pneumatic valves and cylinders.

The Electronics Division includes the legacy Hypernetics and Summit Aerospace USA Inc. businesses. Hypernetics was established in 1972 and is a manufacturer of avionic components for various applications including aircraft antiskid braking, aircraft instrument indicators, solenoids, high purity valves and permanent magnet alternators. Summit Aerospace USA Inc. provides high precision machining to the aerospace and defense markets. Our facility includes 5 axis CNC precision machining of complex castings and large ring parts such as turbine and assembly

shrouds as well as assembly & pressure seals. Summit will support requirements from concept, prototype and throughout production.

Plaintree's shares are traded under the symbol "NPT". Shareholders and Investors can access Company information on CSE's website and receive full Company disclosure monthly. For more information on Plaintree or to receive stock quotes, complete with trading summaries, bid size and ask price, brokerage house participation, insider reports, news releases, disclosure information, and CSE and SEDAR filings, visit the CSE website at www.cnsx.ca or the Company's website at www.plaintree.com.

Plaintree is publicly traded in Canada on the CSE (NPT) with **12,925,253** common shares and 18,325 class A preferred shares outstanding.

This press release may include statements that are forward-looking and based on current expectations. The actual results of the company may differ materially from current expectations. The business of the company is subject to many risks and uncertainties, including changes in markets for the company's products, delays in product development and introduction to manufacturing and intense competition. For a more detailed discussion of the risks and uncertainties related to the company's business, please refer to documents filed by the company with the Canadian regulatory authorities, including the annual report of the Company for the fiscal year ended March 31, 2019 and related management discussion and analysis.

Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

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