

Plaintree Systems Inc. Announces Third Quarter Results

Arnprior, Ontario (February 25, 2022) – Plaintree Systems Inc. (CSE: NPT) (“Plaintree” or the “Company”).

Quarterly Statements for the first Three Quarters of Fiscal 2022 ending December 31, 2021.

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, 2021.

During the first nine months of fiscal 2022 ending December 31, 2021, Plaintree realized revenues from operations of \$11,025,377 comparable to \$8,003,727 for the same period in fiscal 2021.

Net income was \$164,229 in the nine-month period ending December 31, 2021, as compared to net income of \$85,252 for the same period a year earlier.

“Supply shortages combined with Covid rules requiring employees to stay home for a week or two if they felt unwell made for a slow 3rd quarter.” said David Watson CEO. “However, in Q4 our orders have remained strong and as the world begins to return to the new normal we expect improving results.”

About Plaintree Systems

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, 2021 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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