

Plaintree Systems Inc. Announces First Quarter Fiscal 2021 Results

Arnprior, Ontario (September 23, 2020) – Plaintree Systems Inc. (CSE: NPT) (“Plaintree” or the “Company”).

Quarterly Statements for the First Three Months of Fiscal 2021 ending June 30, 2020

Plaintree announced today that it has released its unaudited consolidated condensed interim financial statements and related management discussions and analysis for the three months ended June 30, 2020.

During the first three months of fiscal 2021, Plaintree realized revenues of \$2,671,774, down from the first quarter of fiscal 2020 revenues of \$4,143,905. Plaintree ended the quarter with net earnings of \$350,055 compared to losses of \$(236,020) during first quarter of fiscal 2020.

“As per the majority of manufacturing companies around the world, the current pandemic had very negative effects on most of Plaintree’s markets,” said David Watson CEO. “Our results were improved by government assistance in both Canada and the US.”

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, 2020 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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