



For Immediate Release

Nanalysis Announces Third Quarter (Q3) 2019 Financials

Calgary Alberta
November 26, 2019

Nanalysis Scientific Corp. (the “**Company**” or “**Nanalysis**”, TSXV:NSCI), a global leader in magnetic resonance for industrial applications, announces today the filing on Sedar.com of its third quarter (Q3) financial statements for the period ended September 30, 2019 and related MD&A.

Financial Highlights – Third Quarter to September 30, 2019

- Nine-month 2019 revenue of \$6,241K versus \$5,595K in 2018
- Q3 2019 revenue of \$1,641K versus \$1,797K for Q3 2018
- Nine-month 2019 gross margins of 70% versus 62% in 2018
- Q3 2019 three-month net loss of \$298K versus a net loss of \$523K in Q3 2018
- Nine-month 2019 net loss, normalized to exclude RTO costs, of 258K
- September 30, 2019 cash balance of \$6,277K
- September 30, 2019 working capital of \$8,670K

Nanalysis CEO Sean Krakiwsky states: “For the nine-month period ending September 30, 2019 revenue was \$6,241K, 12% higher than the same period in 2018. Margins have continued to expand for nine-months of 2019 and are now at 70% compared to 66% through the same period of 2018. The third quarter is our seasonally uncertain quarter because our academic customers tend not to place orders over the summer, the third quarter of 2019 felt the effects of this uncertainty and the result was reduced sales in the quarter.”

Q3 2019 Operational Highlights

- Established a major collaboration agreement with Robert Bosch GmbH to develop NMR devices for industrial applications

Mr. Krakiwsky continued, “We announced a partnership to develop industrial NMR devices in collaboration with Bosch during the quarter. This project with Bosch is part of our business plan to create value added reseller agreements with partners that have greater market reach. We are pursuing several other like partnerships, in different verticals. The work we do in these partnerships is part of our existing product roadmap, meaning there is no customization done for the partner, but rather any customization work is done by the partner, as the value add. Nanalysis retains all pertinent IP created in these partnerships.”

Please see the company’s full financials posted on [Sedar](#).



About Nananalysis Scientific Corp. ([TSXV:NSCI](#), FRA:1N1)

Nananalysis is listed on the TSX Venture Exchange ("TSXV") in Canada with ticker symbol of 'NSCI'. The company develops and manufactures portable Nuclear Magnetic Resonance (NMR) spectrometers or analyzers for laboratory and industrial instrumentation markets. The NMReady-60™ was the first fully featured portable NMR spectrometer in a single compact enclosure requiring no liquid helium or any other cryogenics, and the company has followed-up that initial offering with new products and continues to have a strong innovation pipeline. On August 26, the company announced a new 100 MHz device that will ship to advance order customers in Q1 2020.

Nananalysis devices are used by chemical professionals in many industries (oil and gas, chemical, mining, pharma, biotech, flavor and fragrances, agrochemicals, etc.) as well as numerous government and university labs around the world. The company continues to exploit new global market opportunities with partners and independently.

For further information, please contact:

Nananalysis Investor Relations

Telephone: +1.587.436.1291

Notice regarding Forward Looking Statements and Legal Disclaimer

This news release contains certain "forward-looking statements" within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as "anticipates", "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed", "positioned" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Corporation is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

The TSX Venture Exchange or other regulatory authority has not reviewed, approved or disapproved the contents of this press release. We seek safe harbor.