



## **ATLAS ENGINEERED PRODUCTS REPORTS RECORD Q1 2018 FINANCIAL RESULTS – REVENUES UP 40%**

November 14, 2017 - Nanaimo, British Columbia Canada - **ATLAS ENGINEERED PRODUCTS LTD.** (the “Company” or “Atlas”) (TSX VENTURE: AEP), a leading supplier of trusses and engineered wood products, is pleased to report its financial results for the first quarter ended August 31, 2017. The first quarter income statements reflect the Company’s financial performance during the quarter immediately preceding the Reverse Take-Over transaction (“RTO”) with Archer Petroleum Corporation. The financial statements can be viewed on SEDAR at [www.sedar.com](http://www.sedar.com).

### **Financial Highlights for the First Quarter 2018:**

- Strong quarterly performance with revenues and earnings reaching record levels during the quarter leading into the RTO;
- Record sales of \$2,739,058 for the quarter ended August 31, 2017 compared to \$1,960,390 in 2016, an increase of 40%;
- Q1 Gross Margins of 27%;
- Income from operations of \$520,506 for the quarter ended August 31, 2017 compared to income from operations of \$439,413 in 2016, an increase of 18.5%; and
- Adjusted EBITDA\* of \$556,811 (20.3% of total revenue)

Atlas President, Guy Champagne, said, “Our quarterly revenues have reached record highs and the Company’s earnings strength reflect the kind of performance we expect will continue well into the future.” Mr. Champagne continued, “With that said, we are just getting started with an aggressive acquisition program which in the coming years will result in significantly broadening our geographic reach and strengthening client relationships within the construction industry across Canada. The EBITDA percentage of revenue exhibited in these financial results provide a benchmark for the strong financial performance our management team will work hard to achieve in all of the operating units we bring into the Atlas fold with our acquisition activities.”

The Company's previously announced closing of a \$4.25 million private placement has strengthened the Company's balance sheet, will fund business development and allow it to pursue its acquisition and consolidation strategy.

### **About Atlas Engineered Products Ltd.**

Atlas Engineered Products is one of British Columbia's leading suppliers of trusses and engineered wood products. The company was formed over 18 years ago and operates manufacturing and distribution facilities in Nanaimo to meet the needs of residential and commercial builders. Atlas has expert design and engineering teams, a multiple-shift state-of-the-art truss manufacturing operation, and large inventories of engineered beam and flooring components. Atlas aims to grow its base of business across Canada by pursuing an aggressive acquisition and consolidation strategy, and will continue to bring its construction industry partners unparalleled excellence in service, product, and support.

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### **\*Non-IFRS Measures**

*Adjusted EBITDA is a measure not recognized under IFRS. However, management of Atlas believes that most shareholders, creditors, other stakeholders and investment analysts prefer to have these measures included as reported measures of operating performance, a proxy for cash flow, and to facilitate valuation analysis. Adjusted EBITDA is defined as earnings before interest income, taxes, depreciation and amortization, stock based compensation, restructuring costs, impairment charges and other non-recurring gains or losses. Management believes Adjusted EBITDA is a useful measure that facilitates period-to-period operating comparisons.*

*Adjusted EBITDA does not have any standardized meanings prescribed by IFRS and therefore may not be comparable to similar measures presented by other issuers. Readers are cautioned that Adjusted EBITDA is not an alternative to measures determined in accordance with IFRS and should not, on its own, be construed as indicators of performance, cash flow or profitability. References to the Atlas' Adjusted EBITDA should be read in conjunction with the financial statements and management's discussion and analysis of Atlas posted on SEDAR ([www.sedar.com](http://www.sedar.com)).*

### **Forward Looking Information**

*Information set forth in this news release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to the*

*Company including those to be described in the Filing Statement filed by the Company on [www.sedar.com](http://www.sedar.com). Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.*

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