

FendX Continues to Advance Optimization of REPELWRAP(TM) Film with Completion of Pilot Manufacturing Run on Dunmore's Commercial Manufacturing Equipment and Provides Corporate Update

Oakville, Ontario--(Newsfile Corp. - March 28, 2024) - **FendX Technologies Inc. (CSE: FNDX) (OTCQB: FDXTF) (FSE: E8D)** (the "Company" or "FendX"), a nanotechnology company developing surface protection coatings to reduce the spread of pathogens, is pleased to announce that the Company continues to streamline the manufacturing process through completion of a further pilot run on Dunmore International Corp.'s ("Dunmore") commercial manufacturing equipment.

The latest pilot run provided valuable insights into the nano-particle deposition on the film, leading to further optimization of the manufacturing time. The first pilot run conducted confirmed automation of the manufacturing of REPELWRAP™ film formulation that resulted in successful coating of thousands of feet of film in minutes and each subsequent run pilot run provided important results to advance and streamline the manufacturing process. Achieving a final manufacturing process often entails conducting multiple pilot runs, with each of these runs providing meaningful information, resulting in fine-tuning the overall manufacturing process.

"Our continuous advancements achieved through insights gained from successive pilot runs brings us closer to a final commercial manufacturing process," states Carolyn Myers, CEO of FendX. "Our commitment to advancing our products, including the REPELWRAP™ film, is reinforced by our collaborations with McMaster University and Dunmore, whose contributions play an important role in assisting us with the development and scale-up of our nanotechnology."

The Company has entered into a series of development stage agreements with Dunmore, a Steel Partners Holdings L.P. (NYSE: SPLP) operating company to assess scale-up of REPELWRAP™ film and perform optimization work and pilot runs, starting in April 2023. On June 22, 2023, the Company announced Dunmore had successfully completed the first phase of the work to adapt McMaster University's lab prototype formula to Dunmore's manufacturing process. The second phase of the work, which is in progress, is to conduct automated pilot runs on Dunmore's commercial manufacturing equipment to optimize the manufacturing process.

The Company also announces that it has entered into an investor relations services agreement with MIC Market Information & Content Publishing GmbH ("MIC") on March 27, 2024. Pursuant to the agreement, MIC has agreed to provide investor communication and online marketing services to the Company for a period of six months until August 28, 2024 in exchange for a fee of 250,000 EUR upon receipt of an invoice. The services include analytics, content creation and publishing, digital and social media marketing and other related investor communication services. MIC and its principals are arm's length to the Company. MIC's contact information is as follows: Gerhart-Hauptmann-Str. 49B, 51379 Leverkusen, NRW, Germany, attention: Christina Hammer, contact@micpublishing.de, telephone: +49 2171 7766628.

The Company also announces its intention to complete a share for debt settlement with a creditor at a price of \$0.20 per share, to settle \$100,000 of advisory fees through the issuance of 500,000 common shares. Completion of the debt settlement is subject to receipt of all necessary regulatory approvals, including from the CSE. The shares to be issued will be subject to a hold period expiring four months and one day from the date of issuance, in accordance with applicable securities laws.

About REPELWRAP™ film

REPELWRAP™ film is the Company's first product under development and is a protective surface coating film that leverages the Company's award-winning nanotechnology. REPELWRAP™ film has demonstrated unique repelling properties that prevent the adhesion of pathogens, bacteria, and viruses, reducing their transmission on surfaces prone to contamination. The Company believes REPELWRAP™ film will have applications in healthcare settings and other industries.

About Dunmore International Corp.

Dunmore is a global manufacturer of engineered coated and laminated films and foils with manufacturing facilities in the U.S. and Germany. Dunmore offers film conversion services such as coating, metallizing, and laminating along with contract film manufacturing and custom film product development. Dunmore services a diverse group of industries including aircraft, spacecraft, photovoltaic, graphic arts & labels, packaging, and insulation. Dunmore is a subsidiary of Steel Partners and is ISO 9001:2015 and OSHA VPP Star certified.

About FendX Technologies Inc.

FendX is a Canada-based nanotechnology company focused on developing products to make people's lives safer by reducing the spread of pathogens. The Company is developing both film and spray products to protect surfaces from contamination. The lead product under development, REPELWRAP™ film, is a protective surface coating film that, due to its repelling properties, prevents the adhesion of pathogens and reduces their transmission on surfaces prone to contamination. The spray nanotechnology is a bifunctional spray coating being developed to reduce contamination on surfaces by repelling and killing pathogens. The Company is conducting research and development activities using its nanotechnology in collaboration with industry-leading partners, including McMaster University. The Company has an exclusive worldwide license to its technology and IP portfolio from McMaster, which encompass both film and spray coating nanotechnology formulations.

ON BEHALF OF THE BOARD

"Carolyn Myers"

Carolyn Myers

Chief Executive Officer and Director

Contacts:

Dr. Carolyn Myers, CEO and Director
1-800-344-9868

Alyssa Barry, Investor Relations
1-833-947-5227
investor@fendxtech.com

For more information, please visit <https://fendxtech.com/> and the Company's profile on SEDAR+ at www.sedarplus.ca.

Neither the Canadian Securities Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains certain forward-looking statements within the meaning of Canadian securities legislation, including with respect to: the plans of the Company; statements regarding

conducting multiple pilot runs with each of these runs yielding valuable insights, resulting in fine-tuning the overall manufacturing process; statements regarding advancing our products under development; getting closer to a final commercial manufacturing process; the Company's belief that REPELWRAP™ will have applications in healthcare settings and other industries; completion of the proposed debt settlement; and products under development and any pathogen reduction benefits related thereto. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and involve several risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and that actual results and future events could differ materially from those anticipated in such statements.

Important factors that could cause future results to differ materially from those anticipated in these forward-looking statements include: product candidates only being in formulation/reformulation stages; limited operating history; research and development activities; dependence on collaborative partners, licensors and others; effect of general economic and political conditions; and other risk factors set forth in the Company's public filings which are available on SEDAR+ at www.sedarplus.ca. Accordingly, the reader is urged to refer to the Company's such filings for a more complete discussion of such risk factors and their potential effects. Except to the extent required by applicable securities laws and the policies of the Canadian Securities Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors should change.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/203373>