

# FendX Technologies Announces Non-Brokered Private Placement with Strategic Investors and Provides Corporate Update

Oakville, Ontario--(Newsfile Corp. - January 30, 2025) - FendX Technologies Inc. (**CSE: FNDX**) (**OTCQB: FDXTF**) (**FSE: E8D**) (the "**Company**" or "**FendX**") a nanotechnology company developing surface protection coatings, announces it intends to undertake a non-brokered private placement (the "**Offering**") of up to 4,176,471 units (each, a "**Unit**") at a price of \$0.17/US\$0.12 per Unit, for total gross proceeds of up to \$710,000 (US\$501,176). To demonstrate continued support of the Company, strategic investors are expected to subscribe as lead orders in the Offering.

Each Unit will be comprised of one common share (each, a "**Share**") in the capital of the Company and one transferable share purchase warrant (each, a "**Warrant**"). Each Warrant will be exercisable into one Share (each, a "**Warrant Share**") at a price of \$0.40/US\$0.28 per Warrant Share for a period of three years after the closing date of the Offering, subject to an acceleration right, whereby the expiry date of the Warrants may be accelerated if the daily closing price of the Shares equals or exceeds \$0.60/US\$0.425 on the Canadian Securities Exchange (the "**CSE**") (or such other exchange on which the Shares may then be traded) for 20 consecutive trading days, in which event the Company may accelerate the expiry date of the Warrants by giving notice via news release and, in such case, 100% of the then unexercised Warrants will expire on the 30th day after the date on which the news release is disseminated.

The Company intends to use the net proceeds from the Offering to advance the Company's R&D projects, and for working capital and general corporate purposes, including marketing.

Closing of the Offering is subject to receipt of all necessary regulatory approvals, including from the CSE. All securities issued in relation to the Offering will be subject to a hold period expiring four months and one day after the closing date, in accordance with applicable securities laws. Any participation by insiders in the Offering will constitute a related party transaction under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") but is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101. Certain finder's fees may also be payable to eligible finders in accordance with applicable laws.

***The securities to be issued under the Offering have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements under the Securities Act. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.***

## Consulting Agreement

The Company is also pleased to announce that it has entered into a consulting agreement (the "**Consulting Agreement**") dated January 29, 2025 with Covoo Inc. ("**Covoo**"), pursuant to which Covoo will provide certain consulting and business advisory services to FendX for a period of 12 months (collectively, the "**Services**").

Covoo is a private company focused on emerging technologies and the new economy, strategically targeting high-growth sectors. The firm seeks to work with companies with strong management teams that demonstrate innovative capabilities.

Pursuant to the terms of the Consulting Agreement, the Company has agreed to pay Covoo a consulting

fee of \$45,000 per quarter (the "**Consulting Fee**") as compensation for the delivery of the Services. The Consulting Fee shall be payable in Shares at a deemed price per Share equal to the greater of: (i) the VWAP for the Shares for the five day period immediately preceding the date of issue; or (ii) the lowest permitted price under the policies of the Canadian Securities Exchange ("**CSE**"). In addition to the Consulting Fee, the Company has also agreed to grant Covoo 500,000 options (each, an "**Option**") to purchase Shares pursuant to the Company's stock option plan within one month of the date of the Consulting Agreement. The details of the Options grant will be included in a subsequent news release following the date of their respective grant. All securities issued pursuant to the Consulting Agreement will be subject to receipt of all necessary regulatory approvals, including from the CSE. All securities will also be subject to resale restrictions in accordance with applicable securities laws and the policies of the CSE and will not be registered under the *U.S. Securities Act of 1933*, as amended.

## **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 COMPANY**

*"Carolyn Myers"*

Carolyn Myers

Chief Executive Officer and Director

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For more information, please visit <https://fendxtech.com/> and the Company's profile on SEDAR+ at [www.sedarplus.ca](http://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 applicable securities legislation, including with respect to: the plans of the Company; the Offering and its terms; the proposed use of funds of the Offering; that strategic investors are expected to subscribe as lead orders in the Offering; statements regarding the Consulting Agreement and issuance of any securities thereunder; 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, including that the Offering may not close at all or on the terms announced; that the Company may use the proceeds of the Offering for purposes other than those disclosed in this news release; adverse market conditions; and other factors beyond the control of the Company. 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: the inability to receive all necessary regulatory approvals for the Offering and the Consulting Agreement, as applicable, 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](http://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.

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