

# FendX Provides Shareholder Update

Oakville, Ontario--(Newsfile Corp. - April 7, 2025) - **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 provide the following letter to shareholders and investors from Dr. Carolyn Myers, the Company's President and CEO.

Dear FendX Shareholders,

Over the past several months, FendX has achieved significant milestones, driven by our commitment to innovation and our mission to develop and commercialize advanced surface protection product solutions that enhance surface safety and significantly reduce the spread of harmful pathogens. As part of our strategic growth plans, we are focusing on expanding our portfolio through the assessment of new business development initiatives. These advancements reflect our strategic vision and the exceptional dedication of our talented team.

As we continue to move forward, we remain committed to our strategic goals and are excited about the opportunities before us. We are confident that our continued progress will drive shareholder value while contributing to a safer, healthier future.

## **Business Development Initiatives**

I am excited about an opportunity we are assessing to expand our current portfolio. In November 2024, we signed a letter of intent with US BioSolutions LLC and Scott Smith to enter into a supply agreement with US BioSolutions to manufacture and supply an eco-friendly sponge, along with the acquisition of two pending patents from Mr. Smith. Upon execution of the supply and acquisition agreements, FendX intends to commercialize the eco-friendly sponge within the cleaning and disinfecting markets targeting healthcare, households, hospitality, sports & entertainment and other high-touch, high traffic venues.

This transaction will provide FendX with a new platform of surface cleaning sponge products that we consider a novel alternative to traditional cellulose and synthetic sponges. Unlike cellulose sponges, the eco-friendly sponge does not promote bacterial growth and is biodegradable compared to other synthetic sponges that are not biodegradable.

I am also pleased that Scott Smith, the CEO of US BioSolutions and the innovator of the IP and eco-friendly foam joined the FendX team as an advisor on December 1, 2024. He will work with us to build awareness about the importance of the eco-friendly sponge and its role in keeping surfaces safe from contamination. Scott's journey into contamination remediation began 17 years ago when his business was devastated by oil-contaminated flood waters that inspired Scott to focus on solving water and other contamination problems, which became the impetus for use of the eco-friendly sponge for testing and remediation of contaminated water. He is passionate about supporting communities affected by contamination events, bringing together various stakeholders to help, diagnose and address these critical issues.

In addition, we continue to seek other surface protection opportunities for acquisition or licensing and are in the process of assessing various eco-friendly cleaning agents to complement the eco-friendly sponge.

## **Nanotechnology Portfolio**

We continue to advance our nanotechnology products in development. In September 2024 we announced successful completion of the REPELWRAP™ film pilot manufacturing that was conducted at Dunmore International Inc. and our intention to advance to real-world effectiveness testing of the film. Shortly thereafter, we began preparations for real world testing and in late 2024 commenced testing at one of our previously disclosed test sites. After the testing period, the Company had McMaster University analyze the film in its lab. We were pleased to learn that our REPELWRAP™ film performed well in its first real-world test. Findings indicate that the film maintained its repelling properties when

tested against two surface-dwelling bacteria that can cause serious infections, including MRSA. With these positive first results, we intend to conduct additional real-world performance testing.

We continue to advance our other nanotechnology products under development in collaboration with McMaster, including our medical catheter coating, where a prototype is being developed and refined for preclinical studies which we anticipate commencing in the second half of 2025, as well as our spray technology under development which is in the formulation development phase. We will continue to announce achievements of our projects as we progress with development.

### **Intellectual Property**

Protecting our technology is fundamental to our long-term success. We are actively expanding our global intellectual property portfolio, securing patents in key markets worldwide, and continuously advancing new applications. Our growing list of patents underscores the uniqueness of our innovations and demonstrates our ability to transition concepts from application to granted patents. Since my last update, on October 8, 2024, US patent number 12,109,586 was granted, such that we currently have five granted patents.

### **Capital Markets and Awareness**

FendX continues to execute its capital markets strategy to support operational goals and future growth. Despite the challenges recently experienced in the junior capital markets since our last update in June 2024, the Company successfully raised \$710,005 through a private placement in March 2025. Since going public in 2023, a key aspect of our capital markets strategy has been to enhance both FendX's corporate and brand awareness, which we consider important for all stakeholders. In March 2025, we engaged a marketing services firm to support brand awareness efforts and entered into an investor relations agreement for a corporate communications and awareness program.

The Company also announces its intention to complete a share for debt settlement with an arm's length creditor at a price of \$0.17 per share, to settle \$68,000 of advisory fees through the issuance of 400,000 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.

### **Moving Forward**

As we look to the remainder of 2025, we are focused on achieving the following key milestones:

- a. Finalize the supply agreement for the eco-friendly sponge and the IP acquisition agreement - Enter into formal agreements with US BioSolutions and Mr. Smith and prepare for commercialization of the eco-friendly sponge in late 2025;
- b. Advance REPELWRAP™ film - Complete real-world performance testing of REPELWRAP™ film and finalize the manufacturing process;
- c. Optimize the spray formulation - Continue to refine the spray formulation for intermediate scale-up;
- d. Progress catheter coating prototype development - Complete the nano-coated medical catheter prototype and commence a proof-of-concept study to assess the effectiveness of the nano-coating to reduce bacterial biofilm formulation; and
- e. Explore strategic growth opportunities - Continue assessing licensing and acquisition opportunities to enhance and expand our product and IP portfolio in the surface cleaning market.

I look forward to sharing more developments with you in the coming months and will keep you informed of our progress through our [news releases](#) which can be found under the "News" section of our FendX website at [www.fendxtech.com](http://www.fendxtech.com). Also, you can sign up to receive news releases straight to your inbox [here](#).

I want to extend my gratitude to our employees, consultants and partners for their hard work and dedication in building FendX, advancing our nanotechnology and exploring new acquisition and licensing opportunities.

Your continued support is greatly appreciated as we remain committed to our mission of making people's lives safer by reducing the spread of pathogens.

Best regards,  
Carolyn Myers  
President, CEO, Director

### **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 exclusive worldwide licenses to its technology and IP portfolio from McMaster, which encompass both film and spray coating nanotechnology formulations.

### **ON BEHALF OF THE COMPANY**

"Carolyn Myers"  
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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 Canadian securities legislation, including with respect to: the plans of the Company; the Company's belief that REPELWRAP™ will have applications in healthcare settings and other industries; statements regarding working towards expanding our surface protection solutions portfolio through review of new business development initiatives and continuing to assess licensing and acquisition opportunities to enhance and expand our product and IP portfolio in the surface cleaning market; statements regarding execution of the formal supply agreement related to the eco-friendly sponge and IP acquisition agreement, and intentions to commercialize the eco-friendly sponge within the cleaning and disinfecting markets targeting healthcare, households, hospitality, sports & entertainment and other high-touch, high traffic venues and preparing for commercialization of the eco-friendly sponge in late 2025; statements regarding build awareness about the importance of the eco-friendly sponge and its role in keeping

surfaces safe from contamination; statements regarding continuing to seek other surface protection opportunities for acquisition or licensing and being in the process of assessing various eco-friendly cleaning agents to complement the eco-friendly sponge; our intentions to conduct additional real-world performance testing; statement regarding continuing to advance our other nanotechnology products under development, including the medical catheter coating under development at McMaster, where a prototype is being developed and refined for preclinical/proof of concept studies which we expect to commence in the second half of 2025, as well as continuing to refine the spray formulation under development for intermediate scale-up; statements regarding enhancing shareholder value; statement regarding completing real-world performance testing of REPELWRAP™ film and finalizing the manufacturing process; statements regarding completion of the proposed share for debt settlement; statements regarding expanding our global intellectual property portfolio, securing patents in key markets worldwide, and continuously advancing new applications; statements regarding the Company's intention to build Company and brand awareness; 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. These statements are only predictions and involve known and unknown risks which may cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking statements, including: risks that the Company may not enter into the supply agreement for the eco-friendly sponge or enter into the IP acquisition agreement; risks the acquisition of intellectual property may not be completed or receive regulatory approval, if required; adverse market conditions; risks and uncertainties associated with the Company's ability to raise additional capital to complete all of its planned activities; risks related to research and development activities for each of the film, spray formulation and catheter coating, including successful completion of real world performance testing and scale-up initiatives; risks that the Company may not expand its product pipeline or execute its business development and growth plans; risks that the Company's products, including the eco-friendly sponge, may not be commercialized, and if they are commercialized, that they may not be accepted and adopted by the public; the risk that the Company will not obtain necessary approvals and/or clearances as anticipated or at all; the effects of government regulation on the Company's business; risks associated with the Company's ability to obtain and protect rights to its intellectual property; product candidates only being in formulation/reformulation stages; limited operating history; dependence on collaborative partners, licensors and others; effect of general economic and political conditions; and other factors beyond the Company's control. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee future results, levels of activity or performance. Further, any forward-looking statement speaks only as of the date on which such statement is made and, except as required by applicable law, the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for management to predict all of such factors and to assess in advance the impact of such factors on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. Readers should consult all of the information set forth herein and should also refer to the risk factor disclosure outlined in the Company's filings with the British Columbia Securities Commission on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).



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