

FendX Enters into an Exclusive Supply Agreement and Signs Exclusive IP License Agreement with Scott Smith and US BioSolutions

- **Signing the Supply Agreement enables FendX to create a differentiated finished line of sponge products for sale and distribution in consumer, retail and other commercial cleaning markets worldwide.**
- **Eco-friendly sponge will offer a sustainable alternative to traditional sponges by being washable, reuseable and biodegradable, resistant to bacterial growth and free of toxic plasticizers.**
- **North American household cleaner sponge market, alone, valued at US\$1.96 billion in 2024 and projected to attain US\$2.92 billion by 2033¹**

Oakville, Ontario--(Newsfile Corp. - April 24, 2025) - FendX Technologies Inc. (**CSE: FNDX**) (**OTCQB: FDXTF**) (**FSE: E8D**) (the "**Company**" or "**FendX**"), a nanotechnology company developing surface protection products, is pleased to announce that it has entered into an exclusive supply agreement (the "**Supply Agreement**") dated April 23, 2025 with US BioSolutions LLC ("**US BioSolutions**"), to supply FendX with bulk rolls of Open-Cell foam using US BioSolutions' proprietary manufacturing trade-secrets and know-how licensed from Smith. FendX plans to use this foam as a platform to manufacture eco-friendly sponge products for sale and distribution in consumer, retail and other commercial cleaning markets worldwide. FendX has also signed an exclusive license agreement for certain intellectual property ("**IP**") and a trademark (the "**IP Agreement**") dated April 23, 2025 with US BioSolutions and Smith. The licensed IP owned by Smith and licensed to FendX includes three pending patents related to the use of the sponge in cleaning surfaces and for use of the sponge as a future wound care drug delivery device. The licensed trademark, BioFoam®, owned by US BioSolutions and licensed to FendX is intended for use as the tradename for FendX's future eco-friendly sponge product line.

Under the Supply Agreement, US BioSolutions will manufacture bulk rolls of Open-Cell foam which FendX will further process into various sponge formats for sale and distribution for cleaning applications in consumer, retail and other commercial markets worldwide. FendX expects its eco-friendly sponge product line to be a novel alternative to traditional sponge products, offering a sustainable alternative to traditional sponges by being washable, reuseable and biodegradable, resistant to bacterial growth and is free of toxic plasticizers (i.e., phthalates).

The licensed pending patents include a US patent application entitled "OPEN-CELL FOAM BASED PATHOGEN REMEDIATION and US and European national patent applications entitled "OPEN-CELL FOAM BASED WOUND TREATMENT". These patents provide FendX with exclusive rights for certain pathogen remediation and the opportunity to develop the eco-friendly sponge as a wound care drug delivery device, respectively, enhancing the Company's product and IP portfolio. The licensed US tradename BioFoam® will be used by FendX as the brand name of their future eco-friendly sponge product line, leveraging this unique name in FendX's marketing and distribution efforts.

Scott Smith is the CEO and founder of US BioSolutions and is the innovator behind the IP and manufacturing trade secrets. Scott brings a wealth of experience in contamination testing and remediation, having worked on over 75 different oil and chemical disasters. He is passionate about supporting communities affected by contamination events. As an inventor named on 25 patents for testing and remediation of water, surfaces, and air contaminated with dangerous pathogens, Smith's expertise will be invaluable in advancing FendX's mission to combat the spread of harmful pathogens. In December 2024, FendX signed an advisory agreement with Smith to assist FendX in its mission to combat the spread of pathogens, which comes at a critical time as the world faces increasing challenges with antibiotic resistant infections and other emerging pathogens.

Dr. Carolyn Myers, CEO and a director of FendX states, "Signing these two agreements enables us to expand our surface cleaning pipeline and IP portfolio while collaborating with Scott Smith. We are focused on our mission to provide solutions to keep surfaces clean as we seek innovative products and technologies that complement our novel nano-tech product pipeline." Dr. Myers continues, "The eco-friendly sponge has unique properties that we believe will play an important role in the various markets we plan to target, and together with the North American household sponge market currently valued at US\$1.96 billion¹, we believe offers a potentially significant opportunity for FendX."

Scott Smith, CEO of US BioSolutions LLC, stated, "We are pleased to execute the agreements with FendX to provide them with three patent filings related to disinfection and wound care, the trademark BioFoam® and signing of a supply agreement for the sponge incorporating our manufacturing trade secrets and licensed pending patents." Scott Smith

continues, "I am very excited to collaborate with FendX on advancing products using our Open-Cell foam which is made from a medical grade elastomer that contains no dangerous plasticizers like almost all other Open-Cell foam and is already FDA approved in another medical application. I look forward to working with Dr. Myers and her team to bring safer and effective cleaning products to the market."

As consideration for the license of the IP under the IP Agreement, the Company will issue Smith total consideration of 1,000,000 common shares (each, a "**Share**") in the capital of FendX at a deemed price of \$0.10 per Share, and which Shares are to be issued within seven (7) days of the signing of the agreements, and in accordance with Canadian Securities Exchange ("**CSE**") policies. All Shares to be issued will be subject to applicable Canadian and United States statutory hold periods. Under the terms of the Supply Agreement, FendX shall pay for each purchase order at a price per square foot for a period of twelve (12) months at a predetermined price. The parties have agreed to negotiate in good faith a lower price per square foot with a corresponding annual volume minimum, and from time to time, the parties will meet to review the annual price per square foot and corresponding volume minimum. The Supply Agreement and IP Agreement are further to the LOI announced by the Company on November 21, 2024. Both Smith and US BioSolutions are arms-length to the Company.

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.

About US BioSolutions LLC

US BioSolutions is a private Texas limited liability company controlled by Scott Smith. Its mission is to offer customers advanced and disruptive products that satisfy unmet market needs for a sustainable environment that helps protect human health. US BioSolutions accomplishes its mission by developing proprietary and patent-protected technologies which enable superior performance and valuable benefits.

ON BEHALF OF THE COMPANY

"Carolyn Myers"

Carolyn Myers

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

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

The information in this news release pertaining to Smith and US BioSolutions was provided by Smith and US BioSolutions. Although FendX does not have any knowledge that would indicate that such information is untrue or incomplete, neither FendX nor any of its directors or officers assumes any responsibility for the accuracy or completeness of such information.

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 intention to create a differentiated finished line of sponge products for sale and distribution in consumer, retail and other commercial target markets worldwide, including wound care; statements regarding the Company's intention to name its eco-friendly sponge line "BioFoam®" and commercializing different formats of BioFoam® to accommodate a variety of different cleaning needs for consumer and commercial cleaning applications; statements regarding the future size of the cleaning sponge market and being a potential significant opportunity for FendX; the issuance of Shares as consideration for the IP Agreement; statements regarding the Company's intentions to use this foam as a platform to manufacture eco-friendly sponge products for sale and distribution for cleaning consumer and commercial applications; statement regarding expanding our surface cleaning pipeline and IP portfolio while collaborating with Scott Smith; 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 IP Agreement or Supply Agreement may not 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 including launching any proposed eco-friendly sponge products; risks related to the supply of bulk foam sponge rolls and securing a manufacturer to finish end-products; risks related to the size of the potential market for the Company's future sponge products; 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 IP; 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.



¹ Astute Analytica, North America Household Cleaner Sponge Market - Industry Analysis, Forecast 2023-2031 (2023), online: Astute Analytica <https://www.astuteanalytica.com/industry-report/north-america-household-cleaner-sponge-market>.

SOURCE: [FendX Technologies Inc.](#)