

FendX Technologies Inc. Announces Listing and Trading of Its Common Shares on the Canadian Securities Exchange

Oakville, Ontario--(Newsfile Corp. - March 20, 2023) - FendX Technologies Inc. (CSE: FNDX) (the "**Company**" or "**FendX**"), a nanotechnology company developing surface protection coatings, is pleased to announce that the Company's common shares are approved for listing on the Canadian Securities Exchange (the "**CSE**") effective March 20, 2023 (the "**Listing Date**") and will commence trading on the CSE at the market open on Monday, March 20, 2023, under the symbol "FNDX".

On February 1, 2023, FendX was issued a receipt (the "**Receipt**") for its final long-form prospectus dated January 31, 2023 (the "**Prospectus**"), which is available under the Company's profile on SEDAR at www.sedar.com.

On April 28, 2022, the Company completed a non-brokered private placement (the "**Subscription Receipt Private Placement**") of 13,338,000 subscription receipts (each, a "**Subscription Receipt**") raising aggregate gross proceeds of \$4,001,400 at a price of \$0.30 per Subscription Receipt. The gross proceeds of the Subscription Receipt Private Placement were being held in escrow by Endeavor Trust Corporation, as the subscription receipt escrow agent (the "**Subscription Receipt Agent**"). Upon obtaining the Receipt, the Company satisfied the escrow release condition and the Subscription Receipt Agent released the gross proceeds to the Company and each Subscription Receipt automatically converted into one unit of the Company (each, a "**Unit**"). Each Unit consists of one common share and one-half of one transferable share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder to purchase an additional common share at an exercise price of \$0.50 per share until February 1, 2025, subject to an acceleration right of the Company. The Company paid/issued finders fees totaling \$112,752 in cash and 609,680 common shares. The Company also issued an aggregate of 985,520 broker warrants to finders. Please refer to the Prospectus for more information on the Subscription Receipt Private Placement.

As of the Listing Date, FendX has 51,913,453 common shares outstanding. An aggregate of 36,469,666 common shares are subject to voluntary pooling and escrow restrictions of which: a) 16,500,001 common shares (including 1,500,001 shares which are also subject to escrow pursuant to National Policy 46-201) are subject to restrictions such that 55% of these shares will be released on the date that is 18 months after the Listing Date, and further 15% releases on the dates that are 24, 30 and 36 months after the Listing Date; b) 1,435,000 common shares are subject to escrow such that 100% of these shares will be released on the date that is 18 months after the Listing Date; c) 8,200,000 common shares are subject to restrictions such that 10% will be released on the Listing Date and an additional 15% will be released on each of the dates that is 3 months, 6 months, 9 months, 12 months, 15 months and 18 months after the Listing Date; and d) 10,334,665 common shares are subject to restrictions such that 20% will be released on the date that is 4 months and one day after the Listing Date, 20% will be released on the date that is 6 months and one day after the Listing Date, and 30% will be released on each of the dates that are 9 months and one day and 12 months and one day after the Listing Date.

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. Our first product under development, REPELWRAP™ film, is a protective surface coating film that, due to its repelling properties, prevents adhesion of pathogens and reduces their transmission on surfaces prone to contamination. 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 world-wide license to its technology, including an IP portfolio, from McMaster.

ON BEHALF OF THE BOARD

"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.sedar.com.

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; 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 they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and 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 final prospectus dated January 31, 2023 under the heading "Risk Factors". The reader is urged to refer to the Company's prospectus and other filings, publicly available through SEDAR at www.sedar.com 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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