

# FendX Progresses to Automating Scale-Up Manufacturing Development of REPELWRAP(TM) Film with Dunmore

Oakville, Ontario--(Newsfile Corp. - June 22, 2023) - **FendX Technologies Inc. (CSE: FNDX) (OTCQB: FDXTF) (FSE: E8D)** (the "**Company**" or "**FendX**"), a nanotechnology company developing surface protection coatings is pleased to announce that the Company has successfully completed the first phase of development outlined in the development stage agreement with Dunmore International Corp. ("**Dunmore**"), a Steel Partners Holdings L.P. (NYSE: SPLP) operating company which was announced on April 12, 2023.

Pursuant to the development stage agreement, the first phase was for Dunmore to adapt McMaster's lab prototype formulation for making REPELWRAP™ film to Dunmore's manufacturing production processes, which Dunmore has successfully completed. The films created at Dunmore under the first phase were then tested at McMaster and McMaster confirmed the films to have similar repelling properties to the McMaster lab prototype. These positive findings allow Dunmore to advance to the next phase of development that entails conducting small runs on their commercial manufacturing line to create intermediate sized films for further testing. Being able to ultimately automate the manufacturing process for REPELWRAP™ film would be a key step in leading to the development of a commercial product.

Dr. Carolyn Myers, CEO of FendX states, "We are very pleased Dunmore has successfully replicated the REPELWRAP™ film lab prototype in their R&D lab and that they can now begin to automate the manufacturing process." Dr. Myers continues, "This achievement marks a significant step forward in our scale-up initiatives as FendX has met an important REPELWRAP™ film development milestone. We are pleased to have Dunmore as part of our team to contribute to the advancement of our technology and support our efforts to achieve our development milestones."

"We are pleased to have achieved positive data results in replicating FendX's lab prototype at our facility," said Nik Taritas, Vice President of Business Development at Dunmore Corporation. "The successful replication confirms the compatibility of FendX's formula and materials with our production processes and we look forward to beginning the coating trials on our production line."

The Company has entered into a consulting agreement with Marco Messina ("**Messina**") dated June 21, 2023, a German based communications and media services provider, pursuant to which Messina will provide the Company with investor relations services. The consulting agreement has a term of nine (9) months, unless terminated earlier in accordance with its terms. The investor relations services provided by Messina will be in consulting with the Company's management in building investor awareness of the Company through Messina's network in Europe. As consideration for the provision of the investor relations services and in accordance with the terms and provisions of the consulting agreement, the Company will pay Messina a fee of EUR100,000 payable on the effective date of the agreement. Messina is at arm's length from the Company and Messina does not have any interest, direct or indirect, in the Company or its securities nor does Messina have any right or intent to acquire such an interest. Messina contact information is as follows: PO Box 103301, 28033 Bremen Germany, attention: Marco Messina, email: [marco@messina.consulting](mailto:marco@messina.consulting), telephone number +49 421 175 40 174.

## 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

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For more information, please visit <https://fendxtech.com/> and the Company's profile on SEDAR at [www.sedar.com](http://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; statements regarding Dunmore conducting small runs on their commercial manufacturing line and the creation of intermediate sized films for further testing; statements regarding the Company's scale-up initiatives, automating the manufacturing process for REPELWRAP™ film and automation being a key step in leading to the development of a commercial product; coating trials on Dunmore's production line; the Company's belief that REPELWRAP™ will have applications in healthcare settings and other industries; 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](http://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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