

FendX Signs Collaborative Research Agreement with McMaster for Development of the Spray Coating Formulation

Oakville, Ontario--(Newsfile Corp. - July 20, 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 it has entered into a Collaborative Research Agreement ("**CRA**") dated July 20, 2023 with McMaster University ("**McMaster**") which details the research and development plan of the spray coating formulation licensed by the Company pursuant to a license agreement between the Company and McMaster (the "**License Agreement**") disclosed in the Company's press release dated May 17, 2023.

Dr. Carolyn Myers, President and CEO of FendX, stated, "The development of the spray formulation is an important addition to our nanotechnology product pipeline, as a spray product has the potential to be easier to apply to high-touch surfaces and may allow us to expand our potential market opportunities once commercialized. The development of the spray formulation will also strengthen our overall intellectual property portfolio." Dr. Myers continues, "We are pleased to be collaborating with the lead researchers and McMaster who have tremendous expertise and will be instrumental in working towards further developing the spray coating formula with us."

The CRA outlines more fully the research and development work to be conducted by McMaster on behalf of FendX as well as a payment schedule for the maximum research funding requirements for 2023 and 2024 that were set out in the License Agreement, as amended. The term of the CRA is for 18 months commencing on the effective date of July 1, 2023, unless terminated in accordance with the provisions of the CRA.

The Company also announces it has entered into an amendment to the spray License Agreement dated July 20, 2023 such that the maximum research funding to McMaster for the spray coating formulation work was amended to \$85,169 for 2023 and \$168,468 for 2024.

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 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.

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 the spray coating formulation; the Company's belief that the spray coating formulation will be easier to apply to high-touch surfaces and may expand the Company's potential market opportunities once commercialized; statements regarding strengthening the Company's overall intellectual property portfolio; 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 public filings which are available on SEDAR at www.sedar.com. The reader is urged to refer to such public 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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