

FendX Successfully Completes Pilot Run to Manufacture REPELWRAP(TM) Film using Dunmore's Commercial Equipment

- *Over 5,000 feet of REPELWRAP™ film was produced using Dunmore's commercial manufacturing line.*
- *Film production time took minutes on Dunmore equipment compared to approximately 24 hours to produce the original lab prototype.*
- *Film produced met expected repelling properties.*

Oakville, Ontario--(Newsfile Corp. - October 3, 2023) - **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 announce that the Company has successfully completed a pilot manufacturing run on Dunmore International Corp.'s ("**Dunmore**") commercial manufacturing line and completed its intermediate scale-up objective to demonstrate the REPELWRAP™ film formulation can be scaled-up and is suitable for automated manufacturing.

"Successful automation of the film production process is a huge testament to our ability to advance our nanotechnology in collaboration with Dunmore and McMaster University," states Dr. Carolyn Myers, CEO of FendX. "Scaling-up the postage stamp-size lab prototype film that originally took approximately 24 hours to produce in McMaster's lab to successfully producing sheets of nano-coated film within minutes from the pilot run conducted at Dunmore is a considerable undertaking that we are very pleased to have achieved."

The pilot run on Dunmore's manufacturing line involved the continuous processing of a roll of plastic (approximately 5,800 feet in length) that was conveyed along a roller-based line. The output resulted in production of sheets of film covered with the Company's nanotechnology confirming the REPELWRAP™ film formulation was successfully coated onto the plastic and is suitable for automated manufacturing. Samples of the film were tested by McMaster and were confirmed to have repelling properties similar to the McMaster lab prototype film. With this achievement, the Company has demonstrated successful scale-up of the original lab prototype, the size of a postage stamp, to creating sheets of REPELWRAP™ film on Dunmore's commercial manufacturing line. These positive findings allow the Company to advance to further refinement of the films and conduct further testing, including real world conditions testing. Automation of the manufacturing process is a key step in leading to the production of a commercial product.

"We are pleased to have automated the manufacturing process for the adapted formula of REPELWRAP™ film in pilot runs on our commercial manufacturing line," said Nik Taritas, Vice President of Business Development at Dunmore. "These successful pilot manufacturing runs confirm we can produce intermediate size films and we look forward to working with FendX on further refinement using our production processes."

The Company entered into a development stage agreement with Dunmore, a Steel Partners Holdings L.P. (NYSE: SPLP) operating company to assess scale-up of REPELWRAP™ film, as previously announced on April 12, 2023. On June 22, 2023, the Company announced they had successfully completed the first phase of the work to adapt McMaster University's lab prototype formula to Dunmore's manufacturing process. The second phase of the work was to conduct automated pilot runs on Dunmore's commercial manufacturing equipment.

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

Contacts:

Dr. Carolyn Myers, CEO and Director
1-800-344-9868

Alyssa Barry, Investor Relations
1-833-947-5227

investor@fendxtech.com

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

conducting further refinement of the films and conducting further testing, including real world conditions testing; statements regarding the Company's scale-up and commercialization initiatives; statements regarding automation of the manufacturing process being a key step leading to the production of a commercial product; 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 involve several risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and that 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.sedarplus.ca. Accordingly, the reader is urged to refer to the Company's such 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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