

FendX Provides Corporate Update

Oakville, Ontario--(Newsfile Corp. - November 15, 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 provide the following letter to shareholders and investors from Dr. Carolyn Myers, the Company's President and CEO.

Dear FendX Shareholders,

I am pleased to provide an update on the Company's key achievements since my last shareholder letter dated June 19, 2023. As we reflect over the last 4-5 months, we want to highlight our key achievements as we strive to grow the Company's intellectual property portfolio and reach our nanotechnology development goals. We want to express our gratitude for your continued support which has been instrumental in allowing us to achieve our various accomplishments thus far.

Since signing our first development stage agreement with Dunmore International Corp., a Steel Partners Holdings L.P. (NYSE: SPLP) operating company ("Dunmore") in April of this year, we have achieved several key development and scale-up milestones related to our REPELWRAP™ film, our lead product under development. Firstly, on June 22, 2023, we announced that Dunmore was able to adapt the REPELWRAP™ film formulation to their commercial manufacturing line and then on [October 3, 2023](#) we announced the successful completion of our first pilot run to manufacture REPELWRAP™ film on Dunmore's commercial manufacturing line. Over 5,000 feet of REPELWRAP™ film was successfully produced in minutes on Dunmore's equipment, compared to the approximately 24 hours it took to produce a postage-sized lab prototype film in McMaster's lab. Equally as important, films produced from the pilot run demonstrated the same repelling properties to the McMaster lab prototype film. Following up on these achievements, on [November 7, 2023](#) we announced that we were continuing the scale-up development work with Dunmore to further optimize the intermediate scale-up process and plan to conduct a second pilot run on Dunmore's manufacturing line. Successful completion of this second run will allow us to continue to advance to the next stage of development with the intention of developing an optimized manufacturing process that will then allow us to test these films in real-world environmental conditions to confirm the film samples maintain their repelling properties.

We are proud of the REPELWRAP™ film scale-up advancements we have made so far in only a few months which is a testament to our ability to advance our nanotechnology with our partners, and we look forward to sharing with you the results we obtain from our next pilot run with Dunmore. Should everything proceed as planned, we intend to have a commercial product ready for launch in the Canadian market in the fall of 2024. Leveraging our team's extensive expertise in healthcare, as well as partnering with healthcare distributors, we plan to focus on introducing REPELWRAP™ film to hospitals and long-term care institutions. We also plan to focus on other high-traffic public touchpoints (i.e., transportation, hospitality, stadiums, arenas, malls, restaurants, schools, business offices) prone to high surface contamination levels. We will keep you apprised of our future developments as we strive towards commercialization of our REPELWRAP™ film.

As part of our growth strategy, we were successful in expanding our intellectual property portfolio and product pipeline with the addition of our spray nanotechnology which we licensed from McMaster in May 2023. On [July 20, 2023](#) we announced the signing of a collaborative research agreement with McMaster to support development work of the spray technology and, in just over three months we signed an agreement and initial work order with nanoComposix, LLC ("nanoComposix"), a Fortis Life Sciences Company, to use their nanomaterials experience to start the scale-up development work on the spray formulation with the intention of creating larger scale batches for testing. Although the spray is still in an early stage of development, we do believe a spray-on formulation of our REPELWRAP™ film is an important addition to our pipeline as it has the potential to be easier to apply to surfaces and may expand our market applications.

A third project of interest is to assess coating catheters with our nanotechnology. Catheter blockage due to either bacterial biofilms or blood clot formation can each be a significant and costly medical problem. McMaster has demonstrated in its early development work that when our nanotechnology is applied to plastics similar to those used in medical catheters, it can reduce bacteria and blood from adhering to the surface, which could mean a reduction in bacterial biofilms and reduction blood clot formation, respectively. To enable further work on this project, the Company will need to enter into a collaborative research agreement with McMaster to continue to explore the potential ability of a nanotechnology to reduce bacterial biofilm and/or blood clot formation, which the Company is currently assessing.

Protecting our technology and products under development is a key factor for our future success. We continue to file additional applications and to date have filed over ten patent applications. We also recently announced on November 1, 2023 that our Chinese patent # ZL 202080055337.6 was granted, further strengthening our intellectual property position. We are constantly focused on the growth of our intellectual property and product pipelines and are actively exploring other partnerships, licensing and acquisition opportunities that would be complementary to our current intellectual property portfolio allowing us to stay at the forefront of innovation in the infectious disease control market.

We are also achieving several key capital markets objectives including obtaining DTC eligibility of our common shares in the United States. In addition, the Company recently received a receipt for a final base shelf prospectus dated October 31, 2023.

We will keep you apprised of our progress through our [news releases](#) which can be found under the "News" section of our FendX website at www.fendxtech.com. Also, you can sign up to receive news releases straight to your inbox [here](#).

I want to also thank our employees, consultants and partners for their hard work and dedication to building our Company and advancing our nanotechnology.

I am amazed at what we have achieved since signing our first licensing agreement just over two and a half years ago, let alone in the last seven months since achieving our public listing. I am excited about the future of FendX as we continue to achieve our milestones and advance our technology development initiatives. We are truly grateful for your continued support as we embark on this exciting journey together to make people's lives safer by reducing the spread of pathogens.

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.

Best regards,
Carolyn Myers
President, CEO, Director

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
carolyn@fendxtech.com

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; the Company's belief that REPELWRAP™ will have applications in healthcare settings and other industries; statements regarding continuing the scale-up development work with Dunmore to further optimize the intermediate scale-up process and plans to conduct a second pilot run on Dunmore's manufacturing line; statements regarding successful completion of this second pilot run will allow us to continue to advance to the next stage of development with the intention of developing an optimized manufacturing process that will then allow us to test these films in real-world environmental conditions; statements regarding our intentions to have a commercial product ready for launch in the Canadian market in the fall of 2024; statements regarding our intentions to grow our intellectual property and product pipelines including actively exploring other partnerships, licensing and acquisition opportunities; statements regarding scale-up development work on the spray formulation with the intention of creating larger scale batches for testing; statements regarding the catheter project and entering into a collaborative research agreement with McMaster thereon; 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.



To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/187373>