

FendX Technologies Announces Non-Brokered Private Placement with Strategic Investors

Oakville, Ontario--(Newsfile Corp. - December 20, 2023) - FendX Technologies Inc. (**CSE: FNDX**) (**OTCQB: FDXTF**) (**FSE: E8D**) (the "**Company**" or "**FendX**"), a nanotechnology company developing surface protection coatings, announces it intends to undertake a non-brokered private placement (the "**Offering**") of 2,500,000 units (each, a "**Unit**") at a price of \$0.20 per Unit, for total gross proceeds of \$500,000, or such greater number of Units and total gross proceeds as the Company may determine. To demonstrate continued support of the Company, Bloom Burton & Co. Inc., strategic investors, and insiders are expected to subscribe as lead orders in the Offering.

Each Unit will be comprised of one common share (each, a "**Share**") in the capital of the Company and one transferable share purchase warrant (each, a "**Warrant**"). Each Warrant will be exercisable for one Share (a "**Warrant Share**") at a price of \$0.40 per Warrant Share for a period of three years after the closing date, subject to an acceleration right, whereby the expiry date of the Warrants may be accelerated if the daily closing price of the common shares of the Company equals or exceeds \$0.60 on the Canadian Securities Exchange (the "**CSE**") (or such other exchange on which the common shares may then be traded) for 20 consecutive trading days in which event the Company may accelerate the expiry date of the Warrants by giving notice via news release and, in such case, 100% of the then unexercised Warrants will expire on the 30th day after the date on which the news release is disseminated.

The Company intends to use the net proceeds from the Offering to advance the Company's scale-up activities on both its REPELWRAP™ film and spray technologies and for general corporate purposes.

Dr. Carolyn Myers, CEO and President of FendX, stated, "We're excited to announce this private placement on the heels of achieving several recent development milestones including a successful first pilot run for our lead product, REPELWRAP™ film, initiating scale-up development work on our spray formulation and signing a collaborative research agreement with McMaster to assess coating catheters with our nanotechnology."

Closing of the Offering is subject to receipt of all necessary regulatory approvals, including from the CSE. All securities issued in relation to the Offering will be subject to a hold period expiring four months and one day after the closing date, in accordance with applicable securities laws. Any participation by insiders in the Offering will constitute a related party transaction under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") but is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101. Certain finder's fees may also be payable to qualifying parties in accordance with applicable laws.

The securities to be issued under the Offering have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements under the Securities Act. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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.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 Offering and its terms; the proposed use of funds of the Offering; that Bloom Burton & Co. Inc., strategic investors and insiders are expected to subscribe as lead orders in the Offering; 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, including that the Offering may not close at all or on the terms announced; that the Company may use the proceeds of the Offering for purposes other than those disclosed in this news release; adverse market conditions; and other factors beyond the control of the Company. 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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