

FendX Technologies Inc. Comments on Recent Promotional Activity Pursuant to OTC Markets Request

Oakville, Ontario--(Newsfile Corp. - June 24, 2024) - FendX Technologies Inc. (CSE: FNDX) (OTCQB: FDXTF) (FSE: E8D) (the "Company" or "FendX") has received a request from OTC Markets Group Inc. ("OTC Markets") to issue a statement about recent promotional activity regarding its common shares (the "Common Shares").

On Tuesday, June 18, 2024, the OTC Markets informed the Company that it became aware of certain promotional activities related to the Company and the Common Shares traded on the OTCQB market, including the distribution of content published by Spartan Trading Inc. ("Spartan") discussing the Company, its business, operations, estimated addressable market and potential future growth opportunities. OTC Markets provided examples of the promotional material for the Company's reference (the "Examples"). To the best of the Company's knowledge Spartan is an affiliate of third-party marketing firm Spark Newswire Inc. ("Spark" and together with Spartan, the "Consultants") that was engaged by the Company on May 9, 2024 to provide investor relations and digital marketing services. The appointment of Spark, the nature of the relationship between the Company and Spark, as well as compensation to be paid to Spark was publicly disclosed in a Company news release dated May 10, 2024, which can be found under the Company's public profile at www.sedarplus.ca.

The Consultants used publicly available sources of information and Company management reviewed the Examples and provided comments prior to publication. The Company is not aware of any increased or unusual trading activity in the Common Shares as a result of these Examples.

The Company confirms that after inquiring with its management, its officers, directors and third party services providers, none of them have sold or purchased the Company's securities in the past 90 days. After an inquiry by management, other than as set out herein none of the Consultants, nor Company's executive officers, directors or controlling shareholders have sold or purchased shares of the Company within the past 90 days, nor been involved in the creation, distribution, or payment for promotional materials other than as set out in the Company's continuous disclosure filings. Spartan has advised that it disposed of 5,000 of the Common Shares on June 14, 2024, and acquired 50,000 Common Shares on June 18, 2024, each over the facilities of the OTCQB. Other than as previously disclosed in the Company's public filings, the Company has not issued any shares or convertible instruments allowing conversion to equity securities at prices constituting a discount to the current market rate at the time of the issuance.

The content produced by the Consultants included factual statements regarding the Company, its business, operations and industry. The Company does not believe there are any materially false or misleading statements in the Examples. As noted in the Examples, the Company wishes to clarify to investors (consistent with cautionary language included in the Company's continuous disclosure record available at www.sedarplus.ca) that it is an early-stage issuer, the total size and economic potential of the Company's business have not yet been established, and it may not be able to achieve its growth objectives in the near term, or at all. All investors are encouraged to review the Company's continuous disclosure filings for comprehensive and current risk disclosures.

In the last 12 months, the Company has worked with ARU Global Inc., Black Swan Solutions Inc. (dba VHLA Media), Fairfax Partners Inc., i2i Marketing Group LLC, IRLabs Inc., Longtable Capital Partners, MIC Market Information & Content Publishing GmbH, Media One AG, Marco Messina, Medical Gold Limited Liability Company, Spark Newswire, Spotlight Media Corp., Triomphe Holdings Ltd (DBA Capital Analytica), and Triple Bull Consulting Inc. to provide marketing, investor relations, public relations, or other related services to the Company.

About FendX

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 exclusive worldwide licenses to its technology and IP portfolio from McMaster, which encompass both film and spray coating nanotechnology formulations.

"Carolyn Myers"

Carolyn Myers

Chief Executive Officer and Director

Contact: Dr. Carolyn Myers, CEO and Director

1-908-672-9611

carolyn@fendxtech.com

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

Forward-Looking Statements

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. All statements that address activities, events, or developments that the Company expects or anticipates will, or may, occur in the future, are forward-looking statements, including statements regarding: the Company, its plans and its business, including any anticipated benefits to the Company; research and development of its products under development; and the Company's business prospects, future trends, plans and strategies. In some cases, forward looking statements are preceded by, followed by, or include words such as "may", "will", "would", "could", "should", "believes", "estimates", "projects", "potential", "expects", "plans", "anticipates", "continues", or the negative of those words or other similar or comparable words. In preparing the forward-looking statements in this news release, the Company has applied several material assumptions, including, but not limited to, that general business and economic conditions will not change in a materially adverse manner. These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors.



To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/214129>