

FendX Completes Successful Pilot Scale-Up Run of REPELWRAP(TM) Film with Dunmore

Oakville, Ontario--(Newsfile Corp. - July 24, 2024) - FendX Technologies Inc. (**CSE: FNDX**) (**OTCQB: FDXTF**) (**FSE: E8D**) (the "**Company**" or "**FendX**") a nanotechnology company developing surface protection coatings, is pleased to announce that it continues to progress towards finalizing the film manufacturing process with Dunmore International Corp. ("Dunmore").

This last pilot manufacturing run confirmed the film that was produced met performance expectations using a streamlined manufacturing process. The Company believes the insights gained from this pilot run advance the Company's progress toward finalizing the manufacturing process.

Dr. Carolyn Myers, CEO of FendX states: "We are pleased with the progress we are making to advance the manufacturing process, bringing us closer to preparing for real-world testing with the various industry partners we have announced over the past couple of months. These testing partnerships span a diverse range of venues including long-term care, fitness and entertainment." Dr. Myers continues, "We plan to conduct another pilot manufacturing run with Dunmore in the coming weeks and believes this will be the final run before advancing to real-world testing. We thank Dunmore and McMaster University for their expertise and commitment to assist with getting us to this point. This collaboration has been invaluable."

The Company also announces it granted 55,000 restricted share units ("RSUs") to a consultant. The RSUs vest as to 1/3 of the grant on each of August 19, 2024, September 19, 2024 and October 18, 2024. The RSUs were granted in accordance with the Company's equity incentive plan dated October 19, 2021. All of the stock options and RSUs are subject to a hold period of four months and one day from the date of grant.

About Dunmore International Corp.

Dunmore International Corp., a Steel Partners Holdings L.P. (NYSE: SPLP) operating company, 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 exclusive worldwide licenses to its technology and IP portfolio from McMaster, which encompass both film and spray coating nanotechnology formulations.

ON BEHALF OF FENDX TECHNOLOGIES INC.

"Carolyn Myers"

Carolyn Myers

Chief Executive Officer and Director

Contacts:

Dr. Carolyn Myers, CEO and Director
1-800-344-9868
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 continuing to progress towards finalizing the film manufacturing process with Dunmore; statements regarding refining and finalizing the film manufacturing process and advancing towards real-world testing of REPELWRAP™ film; statements regarding the anticipated successful completion of scale-up work with Dunmore; statements regarding conducting an additional pilot manufacturing run and believing this will be the final run before advancing to real-world testing; statements regarding the intention to conduct real-world testing with announced test sites and any timing related thereto; 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/217486>