

# FendX Signs LOI to Acquire IP and Enter a Supply Agreement For Supply of Eco-Friendly Sponge Wipes for Use in Cleaning High-Touch Surfaces

- A synergist opportunity to enhance FendX's current product and IP portfolio to keep surfaces clean.
- Eco-friendly sponge wipes will offer an alternative to traditional sponges and wipes that can promote bacterial growth as the eco-friendly sponge wipes are washable and reuseable, offering a sustainable cleaning solution.
- Sponge wipes will be introduced in FendX target markets.

Oakville, Ontario--(Newsfile Corp. - November 21, 2024) - FendX Technologies Inc. (**CSE: FNDX**) (**OTCQB: FDXTF**) (**FSE: E8D**) (the "**Company**" or "**FendX**") a nanotechnology company developing surface protection products, is pleased to announce that it has signed a non-binding letter of intent dated November 20, 2024 (the "**LOI**") to acquire certain intellectual property including two patents related to the use of open-cell foam ("Biofoam®") technology from inventor Scott Smith ("**Smith**") and the trademark BioFoam® from US BioSolutions LLC ("**US BioSolutions**"). In addition, FendX will enter into a supply agreement (the "**Supply Agreement**") with US BioSolutions for the supply of eco-friendly sponge wipes that attract and trap harmful pathogens when combined with commonly used cleaning agents for surface cleaning. These sponge wipes will be manufactured using US BioSolutions' proprietary trade secrets and incorporate their proprietary BioFoam® technology. The acquisition of the patents and trademark (together, the "**IP**") and entry into the Supply Agreement are together referred to as the "**Transaction**". In consideration, FendX will provide payment through a combination of cash and the issuance of common shares of FendX.

The Transaction will provide FendX with a new platform of surface cleaning products, using a well-established manufacturing process, for distribution to FendX's target markets including healthcare, entertainment, households and other high-touch, high traffic venues. It is anticipated that products made using US BioSolutions' BioFoam® technology will be a novel alternative to traditional sponges that can promote bacterial growth as they are durable, washable and reusable, offering a sustainable cleaning solution.

The IP to be acquired consists of: US Patent 2022/0088247 A1 entitled "OPEN-CELL FOAM BASED PATHOGEN REMEDIATION"; a PCT Patent entitled "OPEN-CELL FOAM BASED WOUND TREATMENT"; and the BioFoam® trademark which has the US registration number 7,476,342. The Supply Agreement to be entered into is anticipated to provide FendX with products for final processing and packaging that are made using US BioSolutions trade secrets and proprietary BioFoam® technology.

Scott Smith is the CEO and founder of US BioSolutions and the innovator of the IP, BioFoam® technology and trade secrets. Scott Smith is an inventor named on 25 patents for testing/remediation of water, surfaces, and air contaminated with dangerous pathogens (e.g. MRSA, COVID-19, *Legionella*, *C. diff*), excess nutrients/harmful algal blooms and related toxins, oil, chemicals, and metals. His journey into contamination remediation began 17 years ago when his business was devastated by oil-contaminated flood waters in St. Johnsville NY. This event inspired Scott to focus on solving water and other contamination problems, which became the impetus for his inventions using open-cell foams for testing/remediating contaminated water. Scott holds degrees from Baylor University and Harvard Business School. His work has been recognized with the United States Small Business Administration Pheonix Aware for Small Business Disaster Recovery. Scott has been to more than 75 different oil and

chemical disasters in the US and abroad. He continues to support communities affected by contamination events, bringing together various stakeholders to help, diagnose and solve these issues.

Dr. Carolyn Myers, CEO and Director of FendX states, "This is an exciting transaction as it allows us to expand our surface cleaning pipeline and IP portfolio and allows us to collaborate with Scott Smith, the inventor of this technology. Our vision focuses on infection disease control, and we are always seeking innovative and disruptive products or technologies to complement our novel nano-tech product pipeline." Dr. Myers continues, "Furthermore, the sponge products will be distributed to the same target markets as our current products in development. This transaction is a natural fit for our Company as we continue to pursue strategic opportunities to increase our future product offerings and shareholder value."

Scott Smith, CEO of US BioSolutions LLC, stated, "We are pleased to execute the LOI with FendX to provide them with two patent filings related to disinfection and wound care, the trademark BioFoam® and signing of a supply agreement to supply product for FendX that incorporates our manufacturing trade secrets and proprietary technology. FendX brings a proven, experienced team led by Dr. Carolyn Myers, who know how to scale up and commercialize products." Scott Smith continues, "I am very excited about this opportunity as our BioFoam® technology is made from a medical grade elastomer that contains no dangerous plasticizers like almost all other open-cell foams (e.g., polyvinyl chloride or PVC) and it has already been FDA approved as a medical device in other medical applications. I look forward to collaborating with Dr. Myers and her team to advance our innovative solutions and bring safer, more effective cleaning products to the market."

Pursuant to the LOI, the Company will issue Smith and US BioSolutions total consideration consisting of US\$75,000 in cash and the issuance of such number of common shares (each, a "**Share**") in the capital of FendX as is equal to the lesser of: (A) 1,000,000 Shares at a deemed price of \$0.20 per Share; and (B) such number of Shares as is equal to \$200,000 divided by the lowest permitted issuance price under the policies of the Canadian Securities Exchange ("**CSE**"). All Shares to be issued will be subject to statutory Canadian and United States hold periods.

Closing of the Transaction is subject to a number of conditions, including but not limited to, final due diligence by the parties, execution of a definitive acquisition agreement (the "**Definitive Agreement**") which shall supersede the LOI, execution of the Supply Agreement on terms acceptable to FendX, receipt of applicable corporate and regulatory approvals, including that of the CSE, and FendX completing a financing to raise proceeds of at least \$1,000,000. There can be no assurance that the Transaction will be completed as proposed herein or at all.

### **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.

### **About US BioSolutions**

US BioSolutions' mission is to offer customers advanced and disruptive products that satisfy unmet market needs for clean water, clean soil and clean home and overall environment. US BioSolutions accomplishes its mission by developing proprietary and patent-protected technologies which enable superior performance and valuable benefits. All based on the experience and challenge of fighting grime at over 70 natural and man-made disasters over the last 18+ years.

## ON BEHALF OF THE COMPANY

"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](http://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.*

The information in this news release pertaining to Smith and US BioSolutions was provided by Smith and US BioSolutions. Although FendX does not have any knowledge that would indicate that such information is untrue or incomplete, neither FendX nor any of its directors or officers assumes any responsibility for the accuracy or completeness of such information.

### **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 proposed Transaction, including the entry into of the Definitive Agreement and Supply Agreement as well as the completion of the proposed financing, and closings thereof; statements regarding the proposed sponge wipe products to be supplied pursuant to the Supply Agreement, including their benefits; statements regarding offering the sponge wipe products in FendX's target markets; 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: the inability to enter into the Definitive Agreement, the inability to receive the appropriate approvals for the closing of the Transaction, including that of the CSE, 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](http://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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