

Reflex Proposes Repricing of Warrants, Issues Share Awards & Marketing Renewal

June 15th, 2023 Vancouver, BC – Reflex Advanced Materials Corp. (CSE:RFLX) (OTCQB: RFLXF) (FWB: HF2) (“**Reflex**” or the “**Company**”), is pleased to announce the proposed repricing of 10,000,000 common share purchase warrants (the “**Warrants**”) issued on February 8, 2023, subject to compliance with the policies of the Canadian Securities Exchange (the “**CSE**”).

The Company will seek consent from the holders of the Warrants to reduce the exercise price of the Warrants from \$0.55 per share to \$0.40 per share (as amended, the “**Amended Warrants**”), provided that pursuant to the policies of the CSE, the expiry date of the Amended Warrants will be accelerated if, for any ten consecutive trading days (the “**Premium Trading Days**”), the closing price of the common shares of the Company exceeds the exercise price of the Amended Warrants by 25% or more, in which case the Amended Warrants will expire 30 days from the seventh day following the tenth Premium Trading Day. All other terms of the Warrants will remain the same.

In accordance with and subject to the Company's Equity Incentive Plan, it has granted 50,000 stock options (the “**Options**”) of the Company and 450,000 restricted share units (the “**RSUs**”) of the Company to consultants of the Company. Each Option is exercisable into one common share at an exercise price of \$0.38 and will expire, if unexercised, on June 13th, 2025. Each RSU entitles the holder to receive one common share of the Company upon settlement of the RSU. The RSUs and the Options shall vest immediately, but shall be subject to a four month and one day hold period in accordance with the policies of the Canadian Securities Exchange.

The Company also announces the renewal of the marketing services agreement with MIC Market Information & Content Publishing GmbH (“**MIC**”) (Address: Gerhart-Hauptmann-St. 49b 51379 Leverkusen; email: contact@micpublishing.de; phone: +49 2171-7766628) for marketing services beginning June 19th, 2023, and to be provided until July 30th, 2023 or until budget exhaustion. MIC will utilize their online programs with the aim of increasing investor awareness and interest in the Company through various online platforms and methods of engagement in consideration of a payment of EUR 150,000. The promotional activity will occur by email, Facebook, and Google. As of the date hereof, to the Company's knowledge, MIC (including its directors and officers) does not own any securities of the Company. MIC does not have any prior relationship with the Company (other than with respect to prior, arm's-length marketing engagements), and will not receive any securities of the Company as compensation for its marketing services.

About Reflex Advanced Materials Corp.

Reflex Advanced Materials Corp. is a mineral exploration company based in British Columbia. Its objective is to locate and, if warranted, develop economic mineral properties in the strategic metals and advanced materials space. It is focused on improving domestic specialty mineral infrastructure efficiencies to meet surging national demand by North American manufacturers. The Company is working to advance its Ruby Graphite Project, located in Beaverhead County, Montana, and ZigZag Lake Lithium Property, located in Thunder Bay Mining Division, Crescent Lake Area, Ontario.

ON BEHALF OF THE BOARD OF DIRECTORS,

Paul Gorman
CEO & Director

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Forward Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company’s current beliefs or assumptions as to the outcome and timing of such future events. In particular, this press release contains forward-looking information relating to, among other things, the expected term of the marketing activities engaged in on behalf of the Company.

Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information, including, in respect of the forward-looking information included in this press release, assumptions regarding the efficacy of the Company’s marketing program.

Although forward-looking information is based on the reasonable assumptions of the Company’s management, there can be no assurance that any forward-looking information will prove to be accurate. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among other things, the risk that the Company’s marketing program may not be as effective as anticipated by the Company and that the budget for the Company’s marketing program may not be sufficient to permit the marketing activities to continue for the anticipated term. The forward-looking information contained in this release is made as of the date hereof, and the Company not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

The CSE has neither approved nor disapproved the information contained herein.