

FendX Completes Second Pilot Run to Manufacture REPELWRAP(TM) Film Using Dunmore's Commercial Equipment

written by Raj Shah | January 10, 2024

January 10, 2024 ([Source](#)) – FendX Technologies Inc. (CSE: FNDX) (OTCQB: FDXTF) (FSE: E8D) (the “Company” or “FendX”), a nanotechnology company developing surface protection coatings to reduce the spread of pathogens, is pleased to announce that the Company has completed a second pilot manufacturing run on Dunmore International Corp.’s (“Dunmore”) commercial manufacturing equipment which was successful in furthering optimization of the REPELWRAP™ film manufacturing process and advancement of the Company’s scale-up development initiatives of REPELWRAP™ film.

The results of the first pilot manufacturing run, announced on October 3, 2023, confirmed the REPELWRAP™ film formulation can be scaled-up and was suitable for automated manufacturing. The first pilot run involved a two-pass coating process that involved the sequential coating of a roll of plastic film with each chemical used in the formulation, which required adjustments to the manufacturing line between each coating. This first run was successful and resulted in production of intermediate sized sheets of film covered with the Company’s nanotechnology, and even with the adjustments between coatings, significantly reduced the manufacturing time compared to the McMaster University’s (“McMaster”) original lab prototype which took approximately 24 hours.

In this second pilot run, the Company looked to further optimize

the manufacturing process and further reduce manufacturing time. Using Dunmore's commercial manufacturing equipment, the Company tested coating the plastic film roll in only one pass with a solution that combined all the chemicals used in the Company's REPELWRAP™ film formulation, so that no adjustments would be needed to the manufacturing line since there was only one coating to be applied. This second pilot run confirmed the plastic film could be coated with a combined mixture and reduce the manufacturing time compared to the first pilot run, which supports the Company's ability to further advance and optimize the manufacturing process. The Company plans to continue to refine the manufacturing process and conduct further testing including real world conditions testing.

"We are pleased with the advancements we are making as we continue to optimize the manufacturing process of the REPELWRAP™ film formulation and are confident that we are on track to produce a product that meets the repelling properties we aim for in a cost-efficient way." Carolyn Myers, CEO of FendX. "Our collaboration with Dunmore and McMaster is proving to be very valuable in our efforts to advance the manufacturing process as demonstrated in our first and second pilot manufacturing runs."

The Company entered into a development stage agreement with Dunmore, a Steel Partners Holdings L.P. (NYSE: SPLP) operating company to assess scale-up of REPELWRAP™ film, as previously announced on April 12, 2023. On June 22, 2023, the Company announced they had successfully completed the first phase of the work to adapt McMaster University's lab prototype formula to Dunmore's manufacturing process. The second phase of the work, which is in progress, is to conduct automated pilot runs on Dunmore's commercial manufacturing equipment.

About REPELWRAP™ film

REPELWRAP™ film is the Company's first product under development and is a protective surface coating film that leverages the Company's award-winning nanotechnology. REPELWRAP™ film has demonstrated unique repelling properties that prevent the adhesion of pathogens, bacteria, and viruses, reducing their transmission on surfaces prone to contamination. The Company believes REPELWRAP™ film will have applications in healthcare settings and other industries.

About Dunmore International Corp.

Dunmore 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 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

Contacts:

Dr. Carolyn Myers, CEO and Director

1-800-344-9868

Alyssa Barry, Investor Relations

1-833-947-5227

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 conducting further refinement of the films and conducting further testing, including real world conditions testing; statements regarding the Company's intention to refine and optimize the manufacturing process of the REPELWRAP™ film

formulation and belief the Company is on track to produce a product that meets the repelling properties it aims for in a cost-efficient way; statements regarding the Company's scale-up and commercialization initiatives; the Company's belief that REPELWRAP™ will have applications in healthcare settings and other industries; 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.