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

written by Raj Shah | February 13, 2024

February 13, 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 third 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 October 3, 2023, confirmed the REPELWRAP™ film formulation is suitable for automated manufacturing, which involved a two-pass coating process to create the nano-coating on the surface of the film. The first pilot run was successful and resulted in production of intermediate sized sheets of film covered with the Company's nanotechnology. The Company conducted a successful second pilot manufacturing run, announced January 10, 2024, that consisted of combining the nano-coating chemicals to enable a one-pass coating process to reduce manufacturing time as a one-pass coating does not require machine change overs between each coating application.

In this third pilot run, a key focus was to utilize the one-pass coating process confirmed in the second pilot run to further reduce the drying time after deposition of the nano-coating on

the film. The Company confirmed it was successful in reducing the manufacturing drying time compared to the drying times that were required in the first and second pilot runs. This resulted in a more efficient and cost-effective process that supports the Company's continued advancement and optimalization of 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 successful advancements we are making to streamline the manufacturing process to manufacture REPELWRAP™ film on Dunmore's commercial manufacturing equipment," stated Carolyn Myers, CEO of FendX. "We are working closely with Dunmore and McMaster University to continue to optimize the manufacturing process and look forward to getting closer to a final commercial manufacturing process."

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

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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; statements regarding working with Dunmore and McMaster to continue to advance and optimize the manufacturing process and getting closer to a final commercial manufacturing process; statements regarding the Company’s scale-up and commercialization initiatives including further testing including real world conditions testing; 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.