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FOR IMMEDIATE RELEASE

FRX Innovations Reports Strengthening Demand From Its Established Customers

FRX's Patent-pending PFAS And PTFE-Free Formulations Attract 15 New Evaluation Clients

Vancouver, BC., May 8, 2023 - FRX Innovations, **Vancouver, BC** // FRX Innovations (TSXV:FRXI) (FSE:W2A.F) (OTC QB: FRXIF) (“FRX” or the “Company”), a leading global developer and manufacturer of environmentally sustainable flame-retardant additives, Nofia®, is pleased to announce that it has received repeat orders from two major chemical companies and one distributor, totaling CAD\$ 585,000 so far in the month of May. This activity indicates strong evidence we are back to normalcy after two years of volatility in the industry due to Covid, and other major world events. Less than half way into Q2, Q2 sales already exceed Q1 sales by >26% and are running at 200% of Q4 2022 sales.

“Nofia® adoption is gaining traction as major chemical companies around the world seek new and innovative products to replace legacy flame retardants, which pose human health risks. FRX is amongst the first to the market with a new completely PFAS-free flame-retardant solution”.

- Marc Lebel, Company President

FRX is dedicated to increasing growth in markets where recent bans on Brominated Flame Retardants and restrictions on PFAS chemicals have been put in place. The company’s new patent-pending formulation to replace PFAS-based flame retardants and anti-drip in polycarbonate and its blends, is gaining interest. This innovation can be used in a range of applications from consumer electronics to automotive, to construction as well as industrial. It was recently introduced at the US AMI Flame Retardant Conference and at Chinaplas – the world's leading technology-oriented plastics and rubber trade fair. The initial introduction of FRX’s new innovation resulted in the start of 15 new programs with major global Polycarbonate players.

Marc Lebel, CEO of FRX Innovations explained, “Nofia® adoption is gaining traction as major chemical companies around the world seek new and innovative products to replace legacy flame retardants, which pose human health risks. FRX is amongst the first to the market with a new completely PFAS-free flame-retardant solution for Polycarbonate Plastic and its Alloys.”

Dr. Mike Goode, FRX Chief Commercial Officer said, “The initial reception to FRX’s new patent-pending innovation is exciting because it potentially unlocks the door to a very large market opportunity for the company.” The flame-retardant polycarbonate market is forecasted to grow at a CAGR of 5.5% according to Industry Growth Insights and forms part of the \$1.5B PC sheet market as estimated by Allied Market Research in June 2022.

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An ISO 9001:2015 Certified Company

FRX is in commercial production at its fully permitted facility in Antwerp, Belgium, where it currently supplies Nofia flame retardant products to a growing number of multinational chemicals companies around the world.

For more information, visit www.frx-innovations.com.

#PFAS, #PFSfree, #ForeverChemical, #SustainableFR

About FRX Innovations (www.frx-innovations.com)

FRX Innovations is a global manufacturing company, producing a family of sustainable flame-retardant products that serve several large markets spanning textiles, electronics, automotive, electric vehicles (EV) and medical devices. FRX is led by a team of highly experienced business and technical professionals and is positioned to be a leader in the rapidly changing flame-retardant plastics and additives market in response to new legislation prohibiting Brominated and Perfluoro flame retardants found in a wide range of electronics and electrical products and restricting the use of melamine flame retardant chemicals found in furniture and mattress foam products.



Nofia® is a registered trademark of FRX. Nofia® products are manufactured at its manufacturing facility on the Port of Antwerp in Belgium, one of the world's largest chemical producing clusters. Nofia Polyphosphonates are produced using sustainable green chemistry principles such as a solvent-free production process, no waste by-products, and near 100% atom efficiency, and are halogen, PFAS and melamine free. FRX's portfolio includes an extensive patent estate. FRX, at the forefront of the ESG movement to a greener future, has been the recipient of numerous awards, including the EPA's Environmental Merit Award, the Belgium Business Award for the Environment, and the Flanders Investment of the Year Award. FRX has also been recognized six times on the Global Cleantech 100 list.

Cautionary Note Regarding Forward-Looking Statements and Reader Advisory

Certain statements contained in this news release, including, but not limited to, statements with respect to the Offering, the completion of the Offering, the size, amount and type of securities issued under the Offering, participation in the Offering by related parties and the amount of such participation, among other things, and statements which may contain words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “estimates”, or similar expressions, and statements related to matters which are not historical facts, may constitute forward-looking information within the meaning of applicable securities laws. Such forward-looking statements, which reflect management’s expectations regarding the Company’s future growth, results of operations, performance, business prospects and opportunities, are based on certain factors and assumptions and involve known and unknown risks and uncertainties which may cause the actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking statements.

These factors should be considered carefully, and readers should not place undue reliance on the Company's forward-looking statements. The Company believes that the expectations reflected in the forward-looking statements contained in this news release and the documents incorporated by reference herein are reasonable based on information available to it, but no assurance can be given that these expectations will prove to be correct.

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