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FOR IMMEDIATE RELEASE

Flame retardant textiles rebounding from Covid 19; FRX Q1 sales recovering

Boston, MA, January 25, 2023 – FRX Innovations (TSXV:FRXI) (FSE:W2A.F) (OTC QB: FRXIF) (“FRX” or the “Company”), a leader in eco-friendly flame-retardant solutions, announces that it has started 2023 strongly, in line with others in the flame-retardant and fire-resistant textile industry. At the Heimtextil International Trade Fair last week, “there was evidence that the hospitality sector of the textile market was recovering, unlike other segments” noted the well-respected textile industry consultant Dr Ulrich Gurrbach. He went on to say that “one bright spot is for flame-retarded and fire-resistant textiles used for hospitality applications such as in hotels, convention halls, cruise ships and other hospitality related areas, certainly positive news after a difficult 3 years for the industry.” This follows similar feedback from the Boutique Design New York meeting last November, which cited a recovery in the post-Covid hospitality business, as reported in the winter edition of Fabrics and Furnishings International.

“This fits well with what our customers are telling us”, said Marc-Andre Lebel, CEO of FRX Innovations. “Indeed, we recently received a \$1M forward order for 2023, up 30% from 2022 off-take, from one of our long-standing customers in flame retardant textile sector, while another customer, who told us in December that they would not order again until the end of the first quarter, has just rushed through an urgent quarter million-dollar order for January shipment. Things are clearly moving in a much more favorable direction in the FR Textile market. Lebel continued, “Flame retardant textiles are used where people gather and throughout Covid, people were not gathering. It’s great to see that this is no longer the case”,

Orders mentioned above are expected to generate roughly 45% contribution margin. Contribution margin is defined as margin over variable costs.

To learn more about FRXI, its Nofia solution, and the overall fundamental changes taking place in this industry, please visit the FRXI website and learn how FRX is leading the industry to a safer world and cleaner future.

www.frx-innovations.com.

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About FRX Innovations

FRX Innovations is a global manufacturing company, producing a family of environmentally 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 retardant chemicals.



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 both halogen and PFAS 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.

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