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FOR IMMEDIATE RELEASE

FRX Innovations Commences Trading on the TSX Venture Exchange

MAY 24, 2022 – BOSTON, MA // FRX Innovations (TSXV:FRXI) (“FRX,” or the “Company”), is pleased to announce that as of May 24, 2022, the Company has commenced trading on the TSX Venture Exchange (“TSXV”) under the stock symbol FRXI.

Chief Executive Officer, Marc-Andre Lebel commented, “Today marks a major milestone in FRX’s journey to becoming the world’s preeminent manufacturer and supplier of non-toxic, non-leaching, phosphorus-based flame retardant solutions. As new regulations are rapidly being adopted to protect consumers from toxic chemicals in everyday products, FRX’s Nofia® branded products are positioned to supply the expected surge in demand for non-toxic flame retardant additives across several consumer industries. Our listing on the TSXV will help the Company meet the growing demand for our products as well as accelerate its growth into new markets.”

FRX Innovations is a producer of non-toxic and non-leaching, environmentally friendly flame retardant additives and has been built on over US\$120MM of investment, including investment from strategic partners in the specialty chemicals industry. The Company has achieved commercial production from its Antwerp, Belgium-based facility and expects to see a substantial increase in demand for its patent protected products as some of the world’s largest electronic equipment manufacturers adopt Nofia® to meet new legislation passed in the EU and the State of New York.

The Company was founded in 2007 by a group of executives and engineers from the specialty chemical industry. The management team is complimented by an equally strong board that brings deep bench strength from both the specialty chemical industry as well as the capital markets and finance.

FRX Innovations Board of Directors

Ross Haghghat – Director and Chairman of the Board

Ross Haghghat is a US-based entrepreneur and venture capitalist. Mr. Haghghat is Chairman of Triton Systems, a private early to mid-stage product development and venture firm and a founding partner at Jasper Capital Partners, an investment firm investing in transformational technology companies, in the US and Australasia. Over his career, Mr. Haghghat has been part of over \$1.2 billion in funding and his companies have generated in excess of \$4 billion in shareholder value through his roles, transforming companies from early stage to successful standalone public corporations. Mr. Haghghat serves on the Boards of public and private companies in the US, Europe, and Australia, including Chinook Therapeutics (NASDAQ: KDNY), Bio Plus Acquisition Corporation (NASDAQ: BIOS), Fluence Corporation (ASX: FLC), and Citic Capital Acquisition Corp. (NYSE: CCAC). Mr. Haghghat received a Master of Science in Advanced Materials & Organometallic Chemistry from Rutgers State University of New Jersey, and his MBA from Boston College - Wallace E Carroll School of Management.

Dr. Bernhard Mohr PhD – Director

Bernhard Mohr has more than 25 years of professional experience in the chemical and venture capital industry. Since 2012, he has been the Managing Director of Evonik Venture Capital, a EUR250 million corporate fund specialized in chemistry and advanced materials. Dr. Mohr previously worked for BASF where he held international positions in strategic marketing, corporate development, controlling and research & development. Dr. Mohr studied chemistry at the Universities of Stuttgart, Germany and Cincinnati, USA and earned a doctorate from

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An ISO 9001:2015 Certified Company

the Max-Planck-Institute for Polymer Research in Mainz, Germany. He has held postdoctoral appointments in Japan, France and USA.

James (Jim) Cassina

James Cassina is the CEO, CFO, Secretary and Director of Good2GoRTO Corp. and Good2Go4 Corp., and was CEO, CFO and CEO, CFO, Secretary and Director of Good2Go Corp. (currently known as NowVertical Group Inc.) and Good2Go2 Corp. (currently known as LevelJump Healthcare Corp.), both TSXV listed capital pool companies that completed their qualifying transaction in 2020 and 2021. Mr. Cassina was the CFO of Novicus Corp. (currently known as Grown Rogue International Inc. (“GRIN”)) from June 2010 to November 2018 and President from June 2010 to September 2016. GRIN is an Oregon based cannabis grow operation and cannabis infused product manufacturing and distribution company focused on Michigan and Oregon with its common shares listed on the Canadian Securities Exchange.

Mr. Cassina is a businessman experienced in many aspects of the business and development of public companies including company formation to growth and expansion, mergers and acquisitions, and corporate financing. He has a successful history of founding, directing, and funding companies that have subsequently been acquired by large international corporates.

Frank Hallam CPA – Director and Chair of the Audit Committee

Frank R. Hallam is a CPA and CA and was formerly an auditor in the public mining practice of Cooper & Lybrand (now PricewaterhouseCoopers). Mr. Hallam has over 27 years of experience in the mining, minerals and petroleum industry as an operator, principal and founder of several NYSE, TSX and TSX-V corporations. His experience base includes both equity and debt financing and the execution of exploration and development programs in Canada, the USA, Mexico and South Africa. Significant business partners have included Anglo American Platinum Ltd, Barrick Gold Corporation, Newmont Mining Corporation, Industrias Penoles SAB de CV, JCL Ltd and Impala Platinum Ltd. Mr. Hallam holds a Bachelor of Business Administration from Simon Fraser University (1990).

Ekaterina Terskin – Director

Ekaterina Terskin is Vice President for CITIC Capital Holdings Limited’s ESG Group, having joined CITIC Capital in 2012. Mr. Terskin has served on boards and committees of several technology companies and has led investments into numerous early and growth stage businesses delivering sustainable alternatives to traditional industries such as chemicals, logistics, and waste treatment. Mr. Terskin received a B. Comm. in Honors Economics & Finance from McGill University in Montreal and is a CFA charter holder.

Fanglu Wang – Director

Fanglu Wang is CITIC Capital’s Senior Managing Director and Managing Partner of CITIC Capital ESG Group. He has over 30 years of experience in capital markets, corporate finance, financial engineering and risk management. Mr. Wang was the former Head of Product Marketing and Sales for China at HSBC, a Director in Investment Banking and Debt Capital Markets at Merrill Lynch Asia, a Vice President at Citibank Hong Kong and an Executive Director at Sakura Global Capital. Mr. Wang received an M.A. in Statistics from the University of Chicago, a B.Scot. in Mathematics and a B.A. in Journalism from Fudan University in Shanghai.

Marc-Andre Lebel, P.Eng. – Director & CEO

Marc Lebel is the founding Chief Executive Officer of FRX Polymers. He brings 30 years of product and business development, operations, and sales and marketing experience to FRX Polymers. Previously, he held senior executive positions at Triton Systems and Aspen Aerogels as Executive VP and VP of Sales and Marketing respectively. He was the Global Business Group Director for Cabot Corp. (NYSE: CBT) and was the founding CEO of DSM Thermoplastic Elastomers, a company he grew for the then \$8B Dutch parent company, DSM

(OTCMKTS: RDSMY). Mr. Lebel holds a BS in Chemical Engineering from the University of Ottawa, is a registered professional engineer in Ontario and has completed company sponsored executive management programs at Harvard Business School and the International Management Development Institute.

Mark Lotz CPA, CA., BBA – Director & CFO

Mark Lotz is a Chartered Professional Accountant practicing publicly through his firm Lotz CPA Inc. Having qualified as a Chartered Accountant in 1994 he brings a wealth of experience in business, tax and consulting. Formerly a CEO and CFO in the brokerage industry, he also has senior management experience in software/SaaS, mining, cannabis and manufacturing. He provides strategic tax and business planning and is a sought-after expert for complex contractual issues and financial quantification. He regularly consults with legal firms acting as an expert witness on matters of securities regulation and litigation.

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

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 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 growing flame retardant plastics and additives market.

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. FRX's portfolio includes an extensive patent estate. FRX 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 STATEMENTS REGARDING FORWARD-LOOKING INFORMATION

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward looking terminology such as "plans", "expects" or "does not expect", "expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information in this press release may include, without limitation, statements with respect to the expect increase in demand for the Company's products and the positioning of those products within specific markets. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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