



FRX INNOVATIONS INC. ANNOUNCES CLOSE OF NON-BROKERED PRIVATE PLACEMENT

VANCOUVER, British Columbia, March 1, 2024: FRX Innovations (TSXV:FRXI) (FSE:W2A.F) (OTC QB: FRXIF) (“FRX” or the “Company”), a leader in eco-friendly flame-retardant solutions (Nofia®), announces the close of a non-brokered private placement offering (the "Offering") of 18,906,266 units of the Company ("Units") at a price per Unit of \$0.05 for aggregate gross proceeds of \$945,313.

Each Unit consists of one common share of the Company (a "Unit Share") and one common share purchase warrant of the Company (each whole such warrant, a "Warrant"). Each Warrant shall entitle the holder thereof to purchase one additional common share of the Company at a 100% price premium of \$0.10 at any time on or before the 24-month anniversary of the date of closing.

The funds will be used for general working capital, but in particular to provide the necessary resources to react to surging demand for Nofia® to be manufactured at the Company’s Antwerp plant.

“FRX started 2024 with a strong order book which more than tripled through the end of February. This year promises to be an exciting one for FRX as the January 1, 2025, deadline for the elimination of brominated flame retardants in the outside of consumer electronics applications is fast approaching. We are in addition making rapid progress in automotive, and coated textiles as well as returning to growth in our traditional markets of PET fibers, foam and film,” said Marc Lebel FRX CEO. “For instance, Nofia® has recently been adopted by a major international chemical company in what we believe is EV charging cables, an application expected to grow at a rate of 16.7%¹, reaching US \$3.9B¹ by 2030. This new business is part of the orders received since the start of January and is an excellent example of the value-added properties possible with Nofia,” Lebel added.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

¹ Markets and Markets Research Report, September 2023



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.

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. In addition,



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