

FRX Innovations to Benefit from Proposed Regulatory Changes in Washington State

JULY 19, 2022 – BOSTON, MA // FRX Innovations (TSXV:FRXI) ("FRX," or the "Company") is pleased to announce that it is stepping up its communication and education program to help customers, OEMs, and retailers, meet the upcoming Washington State Department of Ecology ("WSDE") regulatory changes that will impact consumer electronics supply chains and materials design for companies active in the state, and therefore across the United States. WSDE issued its end of Stage 3 Draft Regulatory Determination Report to the State legislature to permanently ban the use of brominated flame retardants in all plastic casings across a wide range of electronics and home appliances used indoors. This development comes as part of a broader <u>Safer Products for Washington</u> initiative, a pioneering set of laws that are aimed at replacing toxic chemicals in a range of applications with potential exposure for consumers. Specifically, this action will affect high-touch electronic equipment such as televisions, smart speakers, computer monitors, and home appliances and will drive the conversion to more sustainable alternatives such as FRX's line of Nofia Flame Retardant Polymeric Additives.

Chief Executive Officer, Marc Lebel commented, "FRX has been anticipating the flame retardant industry's inevitable shift away from toxic chemicals. Together with a number of global partners, we have thoughtfully developed a family of commercial materials choices that deliver market leading flame retardancy with environmental safety that the industry and consumers demand and deserve. We are witnessing an unprecedented number of opportunities with an increasing number of resin producers and compounders keen to develop cost effective alternatives, promptly ahead of this major change. We commend the State of Washington for this important step in its program to eliminate known toxic chemicals from consumer products and see this as an inflection point for flame retardants, as part of a global shift away from harmful chemicals."

Lebel continued, "The proposed rule changes establishes the State of Washington as a leader in the US affecting the flame retardant industry, since OEMs and national retailers seek products that are approved in all states across the country. This follows in the footsteps of similar regulatory changes in the <u>European Union</u> and <u>New York State</u>."

"The proposed rules intend to ban brominated flame retardants as a class of materials from these uses. This would be the most aggressive legislation to date affecting the flame retardant industry. These changes, and likely others yet to be announced, are leading to an expansion of FRX's customer base. We are thrilled that we invested early in additional capacity in our state-of-the-art manufacturing plant and are ready for the coming windfall in demand."

FRX has been built on over US\$120MM of investment and is in commercial production at its fully permitted facility in Antwerp, Belgium from where FRX is currently supplying its Nofia Flame Retardant product line to a growing number of multi-national OEMs around the world.

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 flameretardant 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.

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