



FOR IMMEDIATE RELEASE

FRX Innovations Provides Update on Upcoming Annual and Special Meeting of Shareholders

Vancouver, BC – December 6, 2024 – FRX Innovations Inc. (“**FRX Innovations**” or the “**Company**”) (TSXV: FRXI), is pleased to announce that further to its press release dated November 27, 2024, the meeting materials for its previously announced annual and special meeting (the “**Meeting**”) of shareholders (“**Shareholders**”) scheduled to take place on Friday, December 27, 2024 have been sent to registered Shareholders of record as of November 11, 2024.

Impact of Canada Post Strike

As a result of the ongoing strike by Canada Post employees across Canada and the reported backlog of mail in parts of the Canadian postal system, there may be some uncertainty as to the timing of the delivery of the meeting materials to Shareholders resident in Canada. The Company wishes to remind Shareholders that the meeting materials are available on the website of the Company’s transfer agent, Odyssey Trust Company, at <https://odysseytrust.com/client/frx-innovations-inc/>, on the Company’s website at https://www.frx-innovations.com/files/ugd/a0c303_e21410e5e7fd40d9bca8afd57985927e.pdf and under the Company’s profile on SEDAR+ at www.sedarplus.ca. Registered Shareholders can also call Odyssey Trust Company direct at 1-587-885-0960 (all regions) or toll-free in US & Canada at 1-888-290-1175 to request that the meeting materials be emailed to them.

All Shareholders who are unable to attend the Meeting in person are encouraged to exercise their right to vote by any one of the following methods:

1. by completing, dating and signing the form of proxy included in the meeting materials and returning it by mail to the Proxy Department of Trader’s Bank Building, Suite 702, 67 Yonge Street, Toronto, ON M5E 1J8, or by facsimile to 1-800-517-4553, or
2. by voting online at <https://login.odysseytrust.com/pxlogin>, clicking on vote and entering their 12 digit control number.

Proxies or voting instructions must be received no later than 10:30 a.m. (Toronto time) on Monday, December 23, 2024.

Meeting Particulars

At the Meeting, Shareholders will be asked to consider and approve several items of business, including, but not limited to, (i) the disposition (the “**Transaction**”) of the Company’s wholly-owned operating subsidiary, FRX Polymers, Inc., (ii) an amendment to the articles of the Company to change the name of the Company to “Fireside Diversified Corp.” (the “**Name Change**”), and (iii) an amendment to the articles of the Company to consolidate the Company’s issued and outstanding common shares (“**Common Shares** by a ratio of 10:1 (the “**Consolidation**”).



Each of the Transaction, Name Change and Consolidation are subject to Shareholder approval and all necessary regulatory approvals, including the approval of the TSXV.

The Transaction is described in detail in the news release of the Company dated November 27, 2024. Subject to the successful completion of the Transaction, the Company plans to effect the Name Change and apply to the TSXV or NEX, as applicable, to change its trading symbol from “FRXI” to “FIRE”. The Name Change is being proposed as it is a required covenant of the Company under the purchase agreement underlying the Transaction. Subject to obtaining all necessary approvals, the Name Change is expected occur at or immediately following the closing of the Transaction.

The Consolidation may be implemented concurrently or subsequently with the Name Change, subject to the discretion of the board of directors (the “Board”) of the Company. The Company currently has 118,455,476 Common Shares issued and outstanding. In the event that the Consolidation is completed, the Company will have approximately 11,845,547 Common Shares outstanding on a post-Consolidation basis. In addition, the exercise price and number of Common Shares issuable upon the exercise of any convertible securities of the Company would be proportionally adjusted upon the implementation of the Consolidation. No fractional Common Shares will be issued as a result of the Consolidation. Instead, any resulting fractional Common Shares will be rounded down to the nearest whole Common Share.

Please see the management information circular of the Company dated November 29, 2024 for additional details regarding the Transaction, and other items of business to be considered at the Meeting.

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.

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



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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 has been at the forefront of the ESG movement to a greener future. The company 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 Transaction, the completion of the Transaction, meeting any necessary conditions to the Transaction, the completion of the Name Change, the completion of the Consolidation, and receipt of any necessary regulatory approvals relating to the Transaction, Name Change and Consolidation, 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.

Forward-looking statements necessarily involve known and unknown risks and uncertainties, many of which are beyond the Company’s control. Such risks and uncertainties include but are not limited to: the risk that the Transaction may not be completed on a timely basis, or at all; risks that the conditions to the consummation of the Transaction may not be satisfied; the risk that the Transaction may involve unexpected costs, liabilities or delays; the risk that, prior to the completion of the Transaction, the Company’s business may experience significant disruptions, including loss of customers or employees, due to transaction-related uncertainty or other factors; the possible occurrence of an event, change or other circumstance that could result in termination of the Transaction; risks that the Transaction may have a negative impact on the market price and liquidity of the Company’s common shares; risks related to the diversion of management’s attention from the Company’s ongoing business operations; the timing of the completion of the Name Change and Consolidation; risks relating to the failure to obtain necessary Shareholder and regulatory approvals for the Transaction, Name Change and Consolidation, including that of the TSXV; and risks related to the Company’s strategy going forward. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Readers are cautioned that the foregoing list of factors is not exhaustive.

Details of additional risk factors relating to the Company and its business, generally, are discussed in the Company’s annual Management's Discussion & Analysis for the year ended December 31, 2023, a copy of which is available on the Company’s profile at www.sedarplus.ca. These statements speak only as of the date of this press release. Except as otherwise required by applicable securities statutes or regulation, the Company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

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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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#PFAS, #PFASfree, #ESG, #ForeverChemical, #SustainableFR, #FlameRetardant, #halogenfree,
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