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FOR IMMEDIATE RELEASE

## FRX Innovations Inc. Announces Closing of Non-Brokered Private Placement

**VANCOUVER, British Columbia, January 10, 2023** – FRX INNOVATIONS INC. (TSXV: FRXI) (OTCQB: FRXIF) (FSE:W2A) (the "Company" or "FRX"), a leader in eco-friendly flame-retardant solutions, announces that it has closed its previously announced non-brokered private placement (the "Offering") for an aggregate 5,446,012 units of the Corporation (the "Units") at a price of C\$0.30 per Unit for aggregate gross proceeds of approximately C\$1,633,804. The Corporation intends to use the proceeds of the Offering to continue to advance the development of its Nofia® flame retardants and for general corporate purposes.

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 price of \$0.40 at any time on or before the 36-month anniversary of the date of closing.

The securities issued in connection with the Offering are subject to a statutory hold period of four months from the date of issuance in accordance with applicable securities legislation. The Offering is subject to final acceptance of the TSX Venture Exchange. The Warrants will not be listed on any exchange.

### **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 changing flame-retardant plastics and additives market in response to advancing regulations prohibiting toxic 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. 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.

Website: [www.frx-innovations.com](http://www.frx-innovations.com)

### **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",

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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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