



FOR IMMEDIATE RELEASE

## FRX Innovations Announces US\$ 200K Convertible Debenture and US\$ 200K Factoring Deal to Fund Demand for Nofia®

**Boston, MA – December 20, 2023** – FRX Innovations, Inc. (TSXV:FRXI) (FSE:W2A) (OTC:FRXI) (“FRX” or the “Company”), a pioneer in eco-friendly flame-retardant solutions, is pleased to announce aggregate financings of US\$ 400K in two simultaneous transactions; a US\$ 200K convertible debenture and a US\$ 200K accounts receivable factoring arrangement.

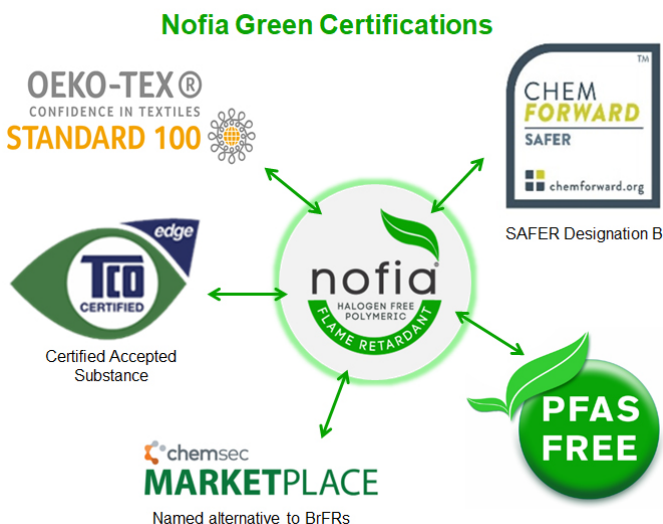
The convertible debenture bears a 10% per annum coupon and at the holder’s option, can convert to shares at CAD\$ 0.15/share within 90 days. Separately and in addition, the Company has completed a US\$ 200K factoring deal which has a fixed interest rate of 2.5% plus a daily interest rate of 0.065% for the number of days the factoring remains open. The factoring can also convert to longer term secured debt upon mutual agreement between the holder and company.

“FRX has been receiving new orders for its Nofia® product line in December from its existing and new major customers and due to the quality of its customers, was able to convert a portion of these purchase orders into immediate cash at market terms. We will use the funds from the convertible debenture and factoring deal to fund our growth”, said Marc Lebel CEO of FRX.

**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](http://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.



### FRX Innovations Inc.

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An ISO 9001:2015 Certified Company



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 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 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.

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#### **Investor Relations**

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