

iFabric Corp Provides Update on EPA Public Health Claim Registration

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MARKHAM, ON / ACCESSWIRE / June 1, 2021 / iFabric Corp. ("iFabric" or the "Company") (TSX:IFA), today announced that its wholly-owned subsidiary company, Intelligent Fabric Technologies (North America) Inc. ("IFTNA"), has received an update from the United States Environmental Agency registration ("EPA") for its public health claim registrations.

"IFTNA has received new guidance from the EPA agreeing to a request by IFTNA about the public health claims it is seeking. IFTNA has requested that its public health claims be registered in a manner that prevents competitors from leveraging IFTNA's results and registrations in order to shorten their own registration timelines. Under the revised EPA guidance, any competitor will still be required to replicate IFTNA's full test results with respect of the efficacy of PROTX2 for deactivating the various pathogens mandated by the EPA, which in the opinion of the Company is unlikely. This should mean that competitors will be required to move through a full cycle of testing and EPA approvals, which is a multi-year process," stated Giancarlo Beevis, President and CEO of IFTNA.

"All documentation required to facilitate the registration amendment has been fully submitted to the EPA as of the date of this release. Whilst this involves a small amount of additional time being added to the EPA approvals process, it will provide significantly greater protection from IFTNA's intellectual property, which will be of long term benefit to the Company, our customers, and our investors," added Mr. Beevis.

"In the meantime several high-ranking government officials in the United States have intervened on behalf of IFTNA in order to ensure that the EPA expedites final approvals, given the importance those officials see in the prompt and widespread deployment of IFTNA's technologies in the United States," concluded Giancarlo Beevis.

ABOUT IFABRIC CORP:

Headquartered in Markham, Ontario, iFabric Corp www.ifabriccorp.com is listed on the TSX and currently has 29.6 million shares issued and outstanding. Through its wholly owned subsidiaries, Intelligent Fabric Technologies (North America) Inc. ("IFTNA") and Coconut Grove Pads Inc. ("Coconut Grove"), the Company offers a variety of products and services in both of its strategic divisions:

IFTNA is focused on performance apparel, medical protective apparel, consumer protective apparel, as well as proprietary chemical formulations that render fabrics, foams, plastics, and numerous other surfaces intelligent, thereby improving the safety and well-being of the consumer.

Coconut Grove, operating as Coconut Grove Intimates, is a designer, manufacturer, distributor, licensor and licensee of ladies' intimate apparel products and accessories.

FORWARD LOOKING STATEMENTS

Forward-looking statements provide an opinion as to the effect of certain events and trends on the business. Certain statements contained in this news release constitute forward looking statements. The use of any words such as "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors. Forward-looking information includes, but is not limited to, statements with respect to the development potential of the company's products.

Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Readers are cautioned not to place undue reliance on these statements as the Company's actual results, performance, or achievements may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements if known or unknown risks, uncertainties or other factors affect the Company's business, or if the Company's estimates or assumptions prove inaccurate. Therefore, the Company cannot provide any assurance that forward-looking statements will materialize. The Company assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or any other reason except as required by applicable securities laws.

Any financial outlook or future oriented financial information in this news release, as defined by applicable securities legislation, has been approved by management of iFabric. Such financial outlook or future oriented financial information is provided for the purpose of providing information about management's reasonable expectations as to the anticipated results of its proposed business activities. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

FOR FURTHER INFORMATION, please contact:

Hilton Price, CFO
Tel: 647.465.6161
Email: hilton.price@rogers.com

Tina Byers - Investor Relations
Tel: 905.330.3275
Email: tina@adcap.ca

Gary Perkins - Investor Relations
Tel: 416.882.0020
Email: garyperkins@rogers.com

Jean-François Dubé (Québec) - Investor Relations
Tel: 514.233.9551
Email: jfdube@mac.com

Website: www.ifabriccorp.com

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