

## **IFABRIC CORP ANNOUNCES EXPANSION MOVE**

**Markham**, Ontario, November 8, 2023. iFabric Corp. (“iFabric” or the “Company”) (TSX: IFA, OTCQX: IFABF), today announced that it has executed a lease agreement for the rental of approximately 5,000 square feet of office space in Markham, Ontario, at a commercial office building near its current head office and warehouse location. The new offices will house the Canadian management and administrative personnel of the Company. After the move, the current Company owned building located at 525 Denison Street, Markham, Ontario, which currently comprises a mix of warehouse and office space, will be fully repurposed as warehouse space.

The new office lease agreement is for a period of 5 years commencing on April 1, 2024, and expiring March 31, 2029, with the option to renew for a further period of 5 years. iFabric’s personnel will be occupying temporary space at the new location, until such time as the required leasehold improvements to its new premises have been completed.

“The move of our administrative staff was necessitated by the need to house a substantial amount of new inventory in respect of a number of new Canadian apparel programs commencing in the latter part of fiscal 2023,” said Hylton Karon, President, and CEO of iFabric. “We viewed a number of options to increase our warehouse space, including the purchase of a new property,” added Mr. Karon. “However, with the high cost and limited availability of warehousing in the Toronto area, I believe the separation of our administration from our warehouse provided the most cost-effective option,” concluded Hylton Karon.

### **About iFabric Corp:**

Headquartered in Markham, Ontario, iFabric, [www.ifabriccorp.com](http://www.ifabriccorp.com), is listed on the TSX and, currently has 30.3 million shares issued and outstanding. Its two strategic divisions offer a variety of products and services through wholly-owned subsidiaries, namely, Intelligent Fabric Technologies (North America) Inc. (“IFTNA”) and Coconut Grove Pads Inc. (“Coconut Grove”).

IFTNA is focused on development and sale of high-performance sports apparel, medical protective apparel, consumer protective apparel, and proprietary treatments that provide “intelligent” properties to fabrics, foams, plastics, and numerous other surfaces, thereby improving the safety and well-being of the user. Such intelligent properties include antiviral and antibacterial characteristics, water-repellence and UV protection, among others.

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, including the risk factors described in the Company's annual information form dated December 29, 2022 and other filings with the Canadian securities regulators available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).*

*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.*

*Given the impacts of COVID-19 and the war in Ukraine resulting in ongoing uncertainty, there can be no assurances regarding: (a) the COVID-19 and the war in Ukraine related impacts on the Company's business, operations and performance, (b) the Company's ability to mitigate such impacts; (c) credit, market, currency, operational, and liquidity risks generally; and (d) other risks inherent to the Company's business and/or factors beyond its control which could have a material adverse effect on the Company.*

*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.*

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