

IFABRIC CORP ANNOUNCES BREAKTHROUGH IN EPA PUBLIC HEALTH CLAIMS APPROVAL PROCESS WITH INITIAL REGISTRATION OF PROTX2 FOR USE IN NON-APPAREL PRODUCTS

Markham, Ontario, May 2, 2023, iFabric Corp. (“iFabric” or the “Company”) (TSX: IFA, OTCQX: IFABF), today announced that its wholly-owned subsidiary company, Intelligent Fabric Technologies (North America) Inc. (“IFTNA”), has received a United States Environmental Agency (“EPA”) registration for PROTX2® as a “Continually Self-Sanitizing Textile”. This registration allows textiles treated with the PROTX2 technology, to make public health claims for use in non-apparel products, which includes, curtains, carpeting and home furnishing fabrics, amongst others.

"This new EPA registration is an extremely positive step forward, as public health claims for non-apparel products will help drive adoption of our textile treatments for those uses. That being said, we remain committed to obtaining comprehensive public health claims across all textile categories and that broader application process remains in process," said Giancarlo Beevis President and CEO of IFTNA. "Under this new registration, qualifying textile products integrating PROTX2, are now able to make a number of meaningful public health claims including:

- PROTX2® Treated Textiles - Kills 99.99% of bacteria in 10 mins, with nonstop disinfection for 24 hours;
- Kills pathogenic bacteria;
- Kills 99.99% of bacteria non-stop for 24 hours; and
- Continuously disinfects bacteria after 24 hours of continuous use without washing.

With this registration in hand, we can immediately make “kill claims” on a selection of products within non-apparel market sectors, creating an important catalyst to attract new customers representing significant market segments within home, office and healthcare settings,” concluded Mr. Beevis.

ABOUT ProTX2

ProTX2® is a powerful eco-friendly technology that provides antibacterial, antimicrobial, antimold, anti-mildew, and anti-odor protection. When treated, each textile fiber is fundamentally transformed through PROTX2®’s technology, providing proprietary unrivaled protection against pathogens associated with healthcare-associated infections as well as the toughest odors, for medical and performance textiles.

ABOUT IFABRIC CORP:

Headquartered in Markham, Ontario, iFabric, 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 the 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.

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.

FOR FURTHER INFORMATION, please contact:

Hilton Price, CFO

Tel: 647.465.6161

Email: hilton.price@rogers.com

Website: www.ifabriccorp.com

Neither the TSX Exchange nor its Regulations Services Provider (as that term is defined in the policies of the TSX Exchange) accepts responsibility for the adequacy or accuracy of this press release.