

iFABRIC CORP ANNOUNCES LAUNCH OF “VERZUS ALL” APPAREL BRAND AND NEW ORDERS

Markham, Ontario, October 27, 2022 – Hylton Karon President and CEO of iFabric Corp. (“iFabric” or the “Company”) (TSX: IFA.TO, OTCQX: IFABF), today provided an update on the Company’s new brand launch and new orders for its swimwear products.

“I’m pleased to announce the launch of our new direct-to-consumer brand – VERZUS ALL. The brand was developed to showcase the dynamic range of our class-leading fabric technologies, applied to premium and luxury fabrics. The VERZUS ALL range of products was designed by our talented in-house design team and is manufactured by our production partners in Asia,” said Hylton Karon, President and CEO of iFabric. *“VERZUS ALL products are being marketed on-line at our newly launched website at www.verzus.com as well as through our first company-branded retail location – at the 140-store Markville Shopping Centre near to our head offices in Markham, Ontario, Canada. Such direct-to-consumer sales provide the highest margin point for iFabric products,”* added Mr. Karon.

“I’m also pleased to report on the status of initial orders for iFabric swimwear produced pursuant to the license agreement that was announced on June 1, 2022. Confirmed orders by major retailers currently total approximately CAD \$3.2 million, with initial deliveries scheduled to commence during the second quarter of 2023. As we continue selling the swimwear category, I would anticipate that revenue growth will continue throughout 2023 and beyond,” concluded Hylton Karon.

ABOUT iFABRIC CORP:

Headquartered in Markham, Ontario, iFabric, www.ifabriccorp.com, is listed on the TSX and currently has 29.6 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. Forward-looking information includes, but is not limited to, statements with respect to the development potential of the company’s products and its current or future sales or earnings results.

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.

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