

IFABRIC ANNOUNCES LICENSE AGREEMENT WITH ROOTS CORPORATION

MARKHAM, Ontario, Canada, May 31, 2022 – iFabric Corp. (TSX: IFA, OTCQX: IFABF) (“iFabric”) is pleased to announce the execution of a license agreement between Roots Corporation (“Roots”) and iFabric’s wholly-owned subsidiary, Intelligent Fabric Technologies (North America) Inc. (“IFTNA”). The license provides IFTNA with the right to use the Roots trademarks in connection with the manufacture and distribution of men’s, women’s and children’s swimwear, to retailers and distribution channels approved by Roots, including Roots stores.

“We are delighted to be associating iFabric, IFTNA, and our technologies with this iconic Canadian apparel brand,” said Mr. Giancarlo Beevis, President & CEO of IFTNA. “It is a fantastic opportunity to collaborate with an organization and brand that shares our commitment to innovation and sustainability. All products distributed under the terms of the license will be designed and manufactured by IFTNA and will showcase a number of IFTNA’s innovative textile technologies. The technologies that we will incorporate into the products will be key differentiators and bring a fresh approach to this commercially important market segment. We are confident that the license will be a great success for both consumers and our organizations,” concluded Mr. Beevis.

About Roots

Established in 1973, Roots is a global lifestyle brand. Starting from a small cabin in northern Canada, Roots has become a global brand with over 100 corporate retail stores in Canada, two stores in the United States, and an e-commerce platform, www.roots.com, that serves over 55 international markets. We have more than 100 partner-operated stores in Asia, and we also operate a dedicated Roots-branded storefront on Tmall.com in China. We design, market, and sell a broad selection of products in different departments, including women's men's, children's, and gender-free apparel, leather goods, footwear, and accessories. Our products are built with uncompromising comfort, quality, and style that allows you to feel at home with nature. We offer products designed to meet life's everyday adventures and provide you with the versatility to live your life to the fullest. We also wholesale through business-to-business channels and license the brand to a select group of licensees selling products to major retailers. Roots Corporation is a Canadian corporation doing business as "Roots" and "Roots Canada".

About IFTNA

IFTNA's vision is to provide clients and consumers with the best products to create memorable and lasting brand loyalty. From patents to revolutionary textile technologies and on-trend designs and concepts, it is our mission to answer today's demand for innovative and forward-thinking solutions and products.

FOR FURTHER INFORMATION, please contact:

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

Investor relations:
Renmark Financial Services
Steve Hosein
Tel: 514.939.3989
Email: shosein@renmarkfinancial.com

Website: www.ifabriccorp.com