

IFABRIC CORP ANNOUNCES FURTHER TEST RESULTS FOR ITS ANTIVIRAL FABRIC TREATMENT

Markham, Ontario, June 23rd, 2020 -- iFabric Corp. ("iFabric") (TSX: IFA), today provides details of its test results about the efficacy of PROTX2 treated fabrics for inactivating an additional Human Coronavirus (229E).

iFabric advises that efficacy testing of PROTX2 treated fabric against this additional Human Coronavirus, type 229E, was carried out by an internationally recognized, independent laboratory in the United States, to establish its ability to inactivate the virus at time points of 10 minutes and 1 hour. The Laboratory reported that the treated fabrics demonstrated a greater than 99% reduction in active viral loads on the tested fabrics at each of the two time points. This supplements prior testing to establish the efficacy of PROTX2 treated fabrics against the SARS-CoV-2 Human Coronavirus, which causes the COVID-19 disease.

"Continued confirmation of PROTX2's broad spectrum antiviral efficacy is an important milestone. This additional data forms part of our ongoing strategy to provide textiles with greater levels of protection against viruses and bacteria." stated Giancarlo Beevis, President and CEO of iFabric subsidiary Intelligent Fabric Technologies (North America) Inc. ("IFTNA"). "This new data will aid IFTNA in its mission to create the new standard in protective textiles and help in the struggle to reduce the risk and speed of contamination and transmission around the world", concluded Mr. Beevis.

About iFabric Corp.

Headquartered in Markham, Ontario, iFabric Corp www.ifabriccorp.com is listed on the TSX and currently has 26.4 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 as well as proprietary chemical formulations that render fabrics, foams, plastics and numerous other surfaces intelligent, thereby improving the safety and well-being of consumers.

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

Forward looking information

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. Forward-looking information includes, but is not limited to, statements with respect to the efficacy testing of the Company's products and results and timing thereof as well as the review of the approvals of the Company's products. You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause actual results, future circumstances, or events to differ materially from

those projected in the forward-looking information. These risks include, but are not limited to, those associated with our capacity to finance our activities, the adequacy, timing, and results of testing of our products, the regulatory approval process, competition, market acceptance of the Company's products, the strength of intellectual property, the success of research and development programs, reliance on subcontractors and key personnel, and other risks and uncertainties detailed from time-to-time in our filings with the Canadian securities regulators.

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.

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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