

## **IFABRIC CORP PROVIDES UPDATE ON COVID-19 EFFICACY TESTING**

**Markham, Ontario, April 2, 2020** -- iFabric Corp. ("iFabric") (TSX: IFA), today provided the following update with regard to efficacy testing of PROTX2 treated fabrics against COVID-19:

"I am pleased to announce that efficacy testing of fabrics treated with the anti-viral variant of our PROTX2 formulation will commence shortly" said Hylton Karon, President and CEO of iFabric. "Our testing will be conducted at a top South Korean laboratory, as we were unable to locate any laboratories in North America that currently have availability of the necessary cultures, despite the current pandemic. We would anticipate receiving the initial test results within a period of a few weeks," continued Mr. Karon.

"Although prior testing of our PROTX2 formulation against the Norovirus and H1N1 viruses showed exceptional efficacy this does not automatically guarantee success against COVID-19, due to the unique characteristics of different viruses" stated Mr. Karon.

In light of the severity of the COVID-19 outbreak, the Company also confirms that it has initiated a second test against the human Coronavirus which, according to our experts, has similar physical make-up to the COVID-19 virus. This test will be conducted at a testing facility in the United States and should be concluded in about three weeks.

The Company will release the test results as they become available.

"At the same time, we are currently reviewing regulatory provisions in the United States that allow for expedited approvals or exemptions in emergency situations of products such as those treated with PROTX2" concluded Hylton Karon.

About iFabric Corp.

Headquartered in Markham, Ontario, iFabric Corp [www.ifabriccorp.com](http://www.ifabriccorp.com) currently has 26.2 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 the consumer.

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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