

Spectra Products Inc. Announces Appointment of Chief Financial Officer

For Immediate Release – October 16, 2023

Toronto, Ontario – Spectra Products Inc. (SSA: TSX VENTURE) is pleased to announce the appointment of a new Chief Financial Officer (CFO), Mark Fernandez, CPA, CA, effective October 16, 2023, replacing former CFO, Ankit Bhandari.

Mark and Ankit are partners in fractional management firm, Six Finance Group Inc. that services Spectra Products Inc., and CFO duties are being transferred between partners with no change in day-to-day operations.

Mark Fernandez is a Chartered Professional Accountant with a Bachelor of Business Administration from the Schulich School of Business at York University. He brings more than a decade of experience and expertise in areas of financial analysis, reporting and implementing cost-saving and efficiency measures to improve profitability. He has worked extensively in public practice and has in-depth expertise with IFRS having worked on various public issuers over his career.

“Mr. Fernandez has extensive history with the Company, having been involved in the day-to-day financial operations of the Company for the past few months, so we are confident that the transition will be smooth. Mark will remain an asset to our team and will help drive the continued growth and success of Spectra Products Inc.,” commented Andrew Malion President of Spectra Products Inc.

Spectra Products Inc. is the Toronto-based North American designer, manufacturer and distributor of wheel end safety products to the transportation industry. These products include Brake Safe[®], Zafety Lug Lock[®], Hub Alert[™] as well as the Termin-8R[®] line of anti-corrosion and extreme pressure lubricants.

Except for the historical information contained herein, this news release contains forward looking statements that involve risks and uncertainties, including the impact of competitive products and pricing and general economic conditions as they affect the Corporation's customers. Actual results and developments may therefore differ materially from those described in this release.

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On behalf of the Board of Directors,
Andrew Malion, President, Spectra Products Inc.
Investor Relations: 1-800-308-5255
E-Mail: info@spectrainc.ca
Website: www.spectrainc.ca