

SOURCE: Imaflex Inc.

Imaflex Provides Business Update Concerning New Coextruder and ADVASEAL® Trials

- *5 layer coextruder installation underway, expected to be operational around end of second quarter 2019*
- *Working with world leader to develop ADVASEAL® coated film, cautiously optimistic field trials will be completed by year-end 2019*

Montréal, Québec, CANADA – March 28, 2019 – Imaflex Inc. (“Imaflex” or the “Corporation”) (TSX-V: IFX), provides business update concerning the new 5 Layer coextruder and ADVASEAL® trials.

New 5 Layer Coextruder Installation Underway

“We are pleased to report that all components for the new 5 layer coextruder have been received and assembly and installation is underway,” commented Mr. Joe Abbandonato, President and Chief Executive Officer of Imaflex. As a result of some unexpected delivery delays on the part of the manufacturer, it is now expected to be in operation around the end of the second quarter of 2019. Once fully operational, it should increase production capacity by approximately four million pounds annually.

ADVASEAL® Field Trials Expected to Commence Fall 2019

“Important progress continues to be made with a multi-national technology leader in the production of ADVASEAL®,” highlighted Mr. Abbandonato. The contract manufacturer is staffed with qualified chemists, process engineers and production technicians that are adept at working with chemicals and developing new products. “Numerous trials have already taken place at their facility and we are increasingly confident they will be able to provide coated film for upcoming efficacy field trials.”

“Due to the recent partial U.S. federal government shutdown, we experienced unusually long delays obtaining import permits for the active ingredients to be used with ADVASEAL® and did not receive the chemicals in time for the spring 2019 growing season. The active ingredients are now being received and we are cautiously optimistic field tests will be completed by year-end 2019. Having demonstrated and proven that our herbicidal release film, ADVASEAL® HSM, works, we are confident that the additional crop protection chemicals in the new ADVASEAL® will release into the soil in a similar manner.”

Fourth Quarter and Calendar Year 2018 Reporting Date

Imaflex will report its consolidated financial results for the fourth quarter and calendar year ended December 31, 2018 on April 18, 2019.

About Imaflex Inc.

Founded in 1994, Imaflex is focused on the development and manufacturing of innovative solutions for the flexible packaging and agriculture industries. The Corporation’s products consist primarily of polyethylene (plastic) film and bags, including metalized plastic film, for the industrial, agricultural and consumer markets. Headquartered in Montreal, Quebec, Imaflex has manufacturing facilities in Canada and the United States. The Corporation’s common stock is listed on the TSX Venture Exchange under the ticker symbol IFX. Additional information is available at www.imaflex.com.

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Certain information included in this press release constitutes "forward-looking" statements within the meaning of Canadian securities laws. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the management of the Corporation, are inherently subject to significant business, economic and competitive uncertainties, risks and contingencies. The Corporation cautions the reader that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual financial results, performance or achievements of Imaflex to be materially different from the Corporation's estimated future results, performance or achievements expressed or implied by those forward-looking statements and that the forward-looking statements are not guarantees of future performance. These statements are also based on certain factors and assumptions. For more details on these estimates, risks, assumptions and factors, see the Corporation's most recent Management Discussion and Analysis filed on SEDAR at www.sedar.com and on the investor section of the Corporation's website at www.imaflex.com. The Corporation disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise, except as expressly required by law. Readers are cautioned not to put undue reliance on these forward-looking statements.

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