

SOURCE: Imaflex Inc.

Imaflex Announces Change in Executive Leadership

Montréal, Québec, CANADA – June 9, 2023 – Imaflex Inc. (“Imaflex” or the “Corporation”) (TSX-V: IFX) today announced that Mr. Joe Abbandonato, Executive Chairman of Imaflex, will resume the position of President and CEO of the Corporation. Due to a non-compete clause with a former business partner, newly appointed President and CEO, Roger Tambay, will be stepping down from this role with immediate effect until matters should be resolved.

Mr. Abbandonato only recently stepped down as President and CEO and his reappointment will ensure a simple transition. “As always, I will continue to work closely with the management team and our dedicated employees to ensure our on-going focus on the success of the business,” said Mr. Abbandonato.

About Imaflex Inc.

Founded in 1994, Imaflex is focused on the development and manufacturing of innovative solutions for the flexible packaging space. Concurrently, the Corporation develops and manufactures films for the agriculture industry. 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.

Cautionary Statement on Forward Looking Information

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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