

Spectra Products Inc. Reports Second Quarter 2024 Results

For Immediate Release – November 13, 2024

Toronto, Ontario – Spectra Products Inc. (SSA: TSX VENTURE) reports the release of its financial results for the three and nine months ended September 30, 2024.

Continued operational profitability in 2024 has allowed the Company to increase its cash reserves to over \$1.3 million as at September 30, 2024.

Revenues for the nine-month period ended September 30, 2024 were \$1,235,356 compared to \$1,710,460 for the same period in 2023.

In the nine-month period ended September 30, 2024, net income before taxes of \$141,090 was earned compared to net income before taxes of \$378,536 for the same period in 2023.

“Thanks to the successful servicing of 2-3 large fleet accounts in 2023, we saw a significant boost in sales last year. As we continue to focus on replacing these major accounts, we’re confident that we’ll see continued revenue growth. Our team is currently working through a number of promising leads, and we’re optimistic about securing new opportunities in the coming months.” said 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[®], and Hub Alert[™] as well as the Termin-8R[®] line of Electric vehicle protection, 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

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