

FOR IMMEDIATE RELEASE
April 3, 2024

SSA: TSX.V

Spectra Products Inc. Announces Normal Course Issuer Bid

Toronto, Ontario, April 3, 2024 -- (TSX-V:SSA): Spectra Products Inc. ("**Spectra**" or the "**Company**") is pleased to announce that the TSXV Venture Exchange (the "**TSXV**") has accepted the Company's Notice of Intention to make a Normal Course Issuer Bid (the "**Bid**") to purchase for cancellation, from time to time, as Spectra considers advisable, up to a maximum of 705,294 common shares in the capital of the Company (the "Common Shares"). The maximum number of Common Shares to be purchased pursuant to the Bid represents 5.0% of the Company's 14,105,895 Common Shares outstanding as at the date hereof.

Purchases of Common Shares will be made on the open market through the facilities of the TSXV and/or permitted alternative trading systems. The price that Spectra will pay for any Common Shares purchased by it will be the prevailing market price of the Common Shares at the time of such purchase. The actual number of Common Shares that may be purchased for cancellation and the timing of any such purchases will be determined by the Company.

The Bid will commence on April 8, 2024 and will terminate on April 7, 2025 or at such earlier time as the Bid is completed or terminated at the option of Spectra. The Company has retained Canaccord Genuity Corp. as its broker to conduct the Bid on its behalf.

Management of the Company is of the view that at times the trading price of the Common Shares may not fully reflect the underlying value of the Company's business. The ability of the Company to repurchase its Common Shares for cancellation may at times represent an attractive opportunity to enhance the Company's per Common Share metrics and thereby increase the underlying value of the Common Shares for all shareholders. In addition, the Bid may increase liquidity for shareholders who wish to sell their Common Shares.

For inquiries please contact:

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About Spectra

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®, Brake Inspector®, Zafety Lug Lock®, Hub Alert™ and the Anti-Seize Cotter Pin™ as well as the Termin-8R® line of anti-corrosion and extreme pressure lubricants.

Advisory

Forward-looking Information: This document contains forward-looking information. This information relates to future events and the Company's future performance. All information and statements contained herein that are not clearly historical in nature constitute forward-looking information, and the words "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "propose", "predict", "potential", "continue", "aim", or the negative of these terms or other comparable terminology are generally intended to identify forward-looking information. Such information represents the Company's internal projections, estimates, expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. This information involves known or unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. Spectra believes that the expectations reflected in this forward-looking information are

reasonable; however, undue reliance should not be placed on this forward-looking information, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. This press release contains forward-looking information concerning, among other things, the anticipated advantages of the Bid to Spectra's shareholders and the Company's business strategy. The reader is cautioned that such information, although considered reasonable by the Company, may prove to be incorrect. A number of risks and other factors could cause actual results to differ materially from those expressed in the forward-looking information contained in this document including, but not limited to, the risk that the anticipated benefits of the Bid may not be achieved and the risk that the Company may not be able to successfully execute its business strategy. Readers are cautioned that the foregoing list of factors is not exhaustive. Although the forward-looking statements contained in this document are based upon assumptions which management of Spectra believes to be reasonable, Spectra cannot assure investors that actual results will be consistent with these forward-looking statements. With respect to forward-looking statements contained in this document, Spectra has made assumptions regarding, among other things, the ability of Spectra to fund purchases of Common Shares under the Bid and its business strategy. These forward-looking statements are made as of the date of this document and Spectra disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

Neither 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 news release.