

Fab-Form Industries Ltd Entered into a Fabric Development Agreement with Hagihara Industries Inc.

Delta, British Columbia--(Newsfile Corp. - November 24, 2021) - Fab-Form Industries Ltd. (TSXV: FBF) ("Fab-Form") has entered into a Fabric Development Agreement ("Agreement") with Hagihara Industries Inc ("Hagihara"), a company domiciled in Kurashiki City, Japan.

This Agreement will enable both companies to research, test and develop a unique fabric optimized for the Fast-Tube fabric column form. Concrete pressures in the fabric form induce tensile force in the weft direction only, not in the warp direction.

"These large differences in tensile forces in the fabric provide a unique opportunity to develop a patentable fabric for a world market that is extremely large," said Fab-Form CEO Richard Fearn.

Hagihara, established in 1962, is an innovative world leading designer and manufacturer of flat yarns (synthetic fibers) made of polypropylene and/or high-density polyethylene which are sold around the world to many diverse industries. Hagihara is a listed company on the Tokyo Stock Exchange.

About Fab-Form

Fab-Form Industries Ltd ("Fab-Form") is a leading eco-friendly concrete forming products manufacturer located in Vancouver, BC Canada. Since its inception in 1986, the Company has invented, developed, and commercialized foundation products that are greener and more sustainable for the building industry.

The Company has traded on the TSX Venture Exchange ("TSXV" under the symbol FBF) since 2000.

Forward-Looking Statements

Some statements contained in this news release constitute "forward-looking statements" as is defined in applicable securities laws. These statements include, without limitation, the success of developing, manufacturing, and distributing new products and other similar statements concerning anticipated future events, conditions, or results that are not historical in nature, and reflect management's current estimates, beliefs, intentions, and expectations. These statements are not guaranteeing future performance. The Company cautions that all forward-looking information is inherently uncertain, and that actual performance may be affected by several material factors, many of which are beyond the Company's control. Such factors include, among others, risks and uncertainties relating to product development; the ability of the Company to obtain additional financing; the Company's limited operating history; the need to comply with environmental and governmental regulations; potential defects in product performance; fluctuations in currency exchange rates; fluctuating prices of commodities; operating hazards and risks; competition; the uncertainty of capturing market share and other risks and uncertainties. Accordingly, actual future events, conditions, and results may differ materially from the estimates, beliefs, intentions, and expectations expressed or implied in the forward-looking information. These statements are made as of the Report Date and, except as required by law, the Company is under no obligation to update or alter any forward-looking information.

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

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