Fab-Form Industries Ltd. Announces Completion of Shares for Debt Settlement

Delta, British Columbia--(Newsfile Corp. - December 7, 2022) - Fab-Form Industries Ltd. (TSXV: FBF) ("Fab-Form") is pleased to report that, pursuant to its November 23, 2022, news release, it has completed shares for debt settlement of $123,040.56 by issuing 90,471 common shares at a deemed price of $1.36 per share. The securities issued are subject to a four-month and one day hold period, expiring on 08 April 2023.

Insiders acquired 39,311 shares under this arrangement and, accordingly, the shares for debt settlement is a "related party transaction" within the meaning of Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions ("Regulation 61-101"). The Insiders' participation is exempt from the formal valuation and minority shareholder approval requirements provided under Regulation 61-101 in accordance with sections 5.5(a), 5.6 and 5.7(1)(a).

About Fab-Form Industries Ltd

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 develops, manufactures, and distributes proprietary technology to form concrete footings, columns, foundations, and walls for building structures. The Company also exclusively distributes Helix® micro rebar into the BC market and Nudura® insulating concrete form into the Lower Mainland market. The Company has traded on the TSX Venture Exchange ("TSXV" under the symbol FBF) since 1999.

On behalf of the Board of Directors

/s/ Richard Fearn

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