

Spectra Products Inc. Completes Normal Course Issuer Bid.

For Immediate Release – Dec.22, 2022

Toronto, Ontario, December 22, 2022 -- (SSA: TSXV) Spectra Products Inc. ("**Spectra**" or the "**Company**") would like to provide an update on the Normal Course Issuer Bid (the "**BID**"). The Bid commenced on March 15, 2022 to purchase up to 3,855,500 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 77,109,971 Pre-Consolidation Common Shares as of the start of the BID.

The BID commenced on March 15, 2022 and will terminate on March 15, 2023 or at such earlier time as the Bid is completed or terminated at the option of Spectra. The Company retained Canaccord Genuity Corp. as its broker to conduct the Bid on its behalf.

As of December 22, 2022 the Company has completed the NCIB having purchased and cancelled 3,855,500 shares at an average price of \$0.033 per share and paid broker fees of approximately \$3191.00 for these purchases.

The Company has a total of 14,650,895 Post Consolidation common shares issued and outstanding as of December 22, 2022.

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.

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.

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.

**NOT FOR DISTRIBUTION TO US NEWS WIRE SERVICES NOR FOR DISSEMINATION
IN THE UNITED STATES**

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