

FOR IMMEDIATE RELEASE
March 23, 2023

SSA: TSX.V

Spectra Products Inc. Announces Normal Course Issuer Bid

Toronto, Ontario, March 23, 2023 -- (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 732,545 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 14,650,895 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 March 27, 2023 and will terminate on March 26, 2024 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.

About Spectra

Spectra Products Inc. is the Toronto-based North American designer, manufacturer and distributor of wheel end safety products to the transportation industry in North America. These products include Brake Safe®, Zafety Lug Lock®, Hub Alert™ as well as the Termin-8R® line of anti-corrosion and extreme pressure lubricants. Protect your EV charging stations and vehicle

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 USA

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