

Spectra Products Inc. (previously Spectra Inc.) Reports Fourth Quarter 2019 Results

For Immediate Release – April 23, 2020

Toronto, Ontario – Spectra Inc. (SSA: TSX VENTURE) reports the release of its financial results for the twelve-month ended December 31, 2019. Revenues for the twelve-month period ending December 31, 2019 were \$2,036,047 compared to \$2,045,806 for the same period in 2018. Revenues for the fourth quarter ending December 31, 2019 were \$380,944 compared to \$444,429 in 2018.

In the twelve-month period ended December 31, 2019, a net profit before income taxes of \$364,468 was earned compared to a net profit before income taxes of \$495,372 for the twelve-month period ended December 31, 2018.

The fourth quarter ended December 31, 2019 showed a net loss before income taxes of \$71,309 compared to a net profit before income taxes of \$108,436 for the fourth quarter ended December 31, 2018.

As a result of the improved financial position of the Company, the Directors now believe that a deferred tax asset of \$508,407 can be recognized. This was done in the fourth quarter of 2019, resulting in net profit after taxes for the fourth quarter of 2019 of \$437,098 and net profit after taxes for of \$872,875 for the year ended December 31, 2019.

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.

On behalf of the Board of Directors,
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