

# Spectra Announces Stock Option Grant

For Immediate Release – March 17, 2021

Toronto, Ontario – Spectra Products Inc. (SSA: TSX VENTURE) announces that the Board of Directors of the Corporation has granted, pursuant to the Corporation's stock option plan, 1,300,000 options to directors and officers and 300,000 options to employees of the Corporation. Each option entitles the holder thereof to purchase one common share of the Corporation at an exercise price of C\$0.05 per common share and is exercisable for a period of five years from the date of grant.

Spectra Products Inc. is the Toronto-based North American designer, manufacturer and distributor of Brake Safe<sup>®</sup>, the visual brake stroke indicating system, Brake Inspector<sup>®</sup>, the company's electronic in-cab air brake diagnostic system and the Termin-8R<sup>®</sup> line of anti-corrosion and extreme pressure lubricants. Spectra manufactures and distributes the new Arrow Logger<sup>™</sup> brake stroke data logger that has been designed to enhance the performance of the Brake Safe<sup>®</sup> system. Spectra distributes Zafety Lug Lock<sup>®</sup>, a lug nut retainer that uses the resistance between wheel nuts to minimize their ability to rotate and loosen, reducing the risk of wheel damage or wheel loss and Hub Alert<sup>™</sup>, an innovative heat sensing label that provides an alert for overheating wheel ends, reducing the risk of bearing failure and corresponding maintenance and repair costs.

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.

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On behalf of the Board of Directors,  
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