

Spectra Products Inc. Reports 4th quarter 2021 results.

For Immediate Release – March 31, 2022

Toronto, Ontario – Spectra Products Inc. (SSA: TSX VENTURE) reports the release of its financial results for the year ended December 31, 2021.

Continued operational profitability in 2021 has allowed the Company to increase its cash reserves by over \$300,000 to \$877,547 at December 31, 2021.

Revenues for the year ended December 31, 2021 were \$1,692,872 compared to \$1,594,026 for the same period in 2020. Revenues for the fourth quarter ending December 31, 2021 were \$390,083 compared to \$408,867 for the same period in 2020.

In the year ended December 31, 2021, net income before taxes of \$387,721 was earned compared to net income before taxes of \$486,528 for the same period in 2020. In the fourth quarter ended December 31, 2021, net income before taxes of \$74,246 was earned compared to net income before taxes of \$113,243 for the same period in 2020.

The main factor that contributed to the \$98,807 decrease in annual net income was an \$83,980 expense in 2021 as a result of the issuance of director and employee stock options. There was no comparable expense in 2020.

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.

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