

## Spectra Products Inc. Reports 29<sup>th</sup> Quarter of Operational Profitability

For Immediate Release – July 26, 2021

Toronto, Ontario – Spectra Products Inc. (SSA: TSX VENTURE) reports the release of its financial results for the six months ended June 30, 2021.

Revenues for the six-month period ending June 30, 2021 were \$880,941 compared to \$841,277 for the same period in 2020. Revenues for the second quarter ending June 30, 2021 were \$391,237 compared to \$305,351 for the same period in 2020.

In the six-month period ended June 30, 2021, net income before taxes of \$190,260 was earned compared to net income before taxes of \$251,375 for the same period in 2020. In the second quarter ended June 30, 2021, net income before taxes of \$111,571 was earned compared to net income before taxes of \$74,862 for the same period in 2020.

The main factors that contributed to the \$61,115 decrease in six-month 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.

As at June 30, 2021, Cumulative Other Comprehensive Income, representing the after-tax realized and unrealized gains on investments, totaled \$65,797.

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<sup>®</sup>, Brake Inspector<sup>®</sup>, Zafety Lug Lock<sup>®</sup>, Hub Alert<sup>™</sup> and the Anti-Seize Cotter Pin<sup>™</sup> as well as the Termin-8R<sup>®</sup> 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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