

Spectra Products Inc. Reports Third Quarter 2022 Results

For Immediate Release – November 1, 2022

Toronto, Ontario – Spectra Products Inc. (SSA: TSX VENTURE) reports the release of its financial results for the nine-months ended September 30, 2022.

Continued operational profitability has allowed the Company to continue to have strong cash reserves of \$1,027,636. As well as cash reserves the Company had investments valued at \$248,152. Combined this gave the company a combined cash and investment position of \$1,275,788 as at September 30, 2022.

Revenues for the nine-month period ending September 30, 2022 were \$1,152,532 compared to \$1,302,789 for the same period in 2021.

In the nine-month period ended September 30, 2022, net income before taxes of \$223,630 was earned compared to net income before taxes of \$313,475 for the same period in 2021.

As at September 30, 2022, Cumulative Other Comprehensive Losses, representing the after-tax realized and unrealized gains and losses on investments, totaled \$34,298.

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[®], Safety 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.

NOT FOR DISTRIBUTION TO US NEWS WIRE SERVICES NOR FOR DISSEMINATION IN THE UNITED STATES

On behalf of the Board of Directors,
Andrew Malion, President, Spectra Products Inc.
Investor Relations: 1-800-308-5255
E-Mail: info@spectrainc.ca
Website: www.spectrainc.ca

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.