



Unit 19, 1610 Derwent Way, Delta, BC, V3M 6W1, Canada, www.fab-form.com, TOLL FREE (888) 303-3278

NEWS RELEASE

FAB-FORM INDUSTRIES LTD ANNOUNCES SHARES FOR DEBT SETTLEMENT OF \$144,089.55.

DELTA, BC (October 18, 2021) The Company arranging shares for debt settlement consisting of 261,981 shares, priced at 0.55 per share. The funds conserved from the arrangement will be used for;

- a) the research and development of optimized fabric for Fast-Tube® which will include travelling and related testing costs;
- b) to replace the existing Fastfoot machinery for which the design was completed at the end 2nd quarter 2021;
- c) to procure new machinery for Monopour assembling; and
- d) to improve general working capital.

Pursuant to the terms and subject to the conditions of the agreements with the creditors (the "**Debt Settlement Agreements**"), the Company will issue an aggregate of 261,981 Common Shares (each a "**Common Share**") to the creditor at a deemed price of \$0.55 per Common Share, in satisfaction of the Debt.

The transaction includes insider participation and total aggregate of 127,111 shares at \$0.55 per share will be issued to the insiders in satisfaction of debts. The value of insider transaction does not exceed the threshold prescribed in sub section (a) of 5.5 Exemptions from Formal Valuation Requirement of NI 61-101, accordingly minority approval per section 5.6 of NI 61-101 is not required for this transaction.

The issuance of the Common Shares to the Creditor pursuant to the Debt Settlement Agreements is subject to the approval of the TSX Venture Exchange. The Common Shares will be subject to a statutory resale restriction which will expire four months and one day from the date of issuance in accordance with applicable securities laws.

About Fab-Form Industries Ltd

Fab-Form Industries Ltd ("Fab-Form") is a leading eco-friendly concrete forming products manufacturer located in Vancouver, BC Canada. Since its inception in 1986, the Company has invented, developed, and commercialized foundation products that are greener and more sustainable for the building industry.

The TSX Venture Exchange has neither approved nor disapproved the information contained herein.

BUILDING HEALTHY from the ground up

The Company develops, manufactures, and distributes proprietary technology to form concrete footings, columns, foundations, and walls for building structures. The Company also exclusively distributes Helix® micro rebar into the BC market and Nudura® insulating concrete form into the Lower Mainland market. The Company has traded on the TSX Venture Exchange ("TSXV" under the symbol FBF) since 2000.

On behalf of the Board of Directors

A handwritten signature in black ink, appearing to read 'R. Fearn', with a horizontal line extending to the right.

Richard Fearn, President and CEO
FAB-FORM INDUSTRIES LTD.
Unit 19, 1610 Derwent Way,
Delta, BC V3M 6W1
Canada.

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