

Spectra Products Inc. Reports 30th quarter of Operational Profitability.

For Immediate Release – October 26, 2021

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

Revenues for the nine-month period ending September 30, 2021 were \$1,302,789 compared to \$1,185,159 for the same period in 2020. Revenues for the third quarter ending September 30, 2021 were \$421,848 compared to \$343,882 for the same period in 2020.

In the nine-month period ended September 30, 2021, net income before taxes of \$313,475 was earned compared to net income before taxes of \$373,285 for the same period in 2020. In the third quarter ended September 30, 2021, net income before taxes of \$123,215 was earned compared to net income before taxes of \$121,910 for the same period in 2020.

The main factors that contributed to the \$59,810 decrease in nine-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 September 30, 2021, Cumulative Other Comprehensive Income, representing the after-tax realized and unrealized gains on investments, totaled \$28,901.

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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