

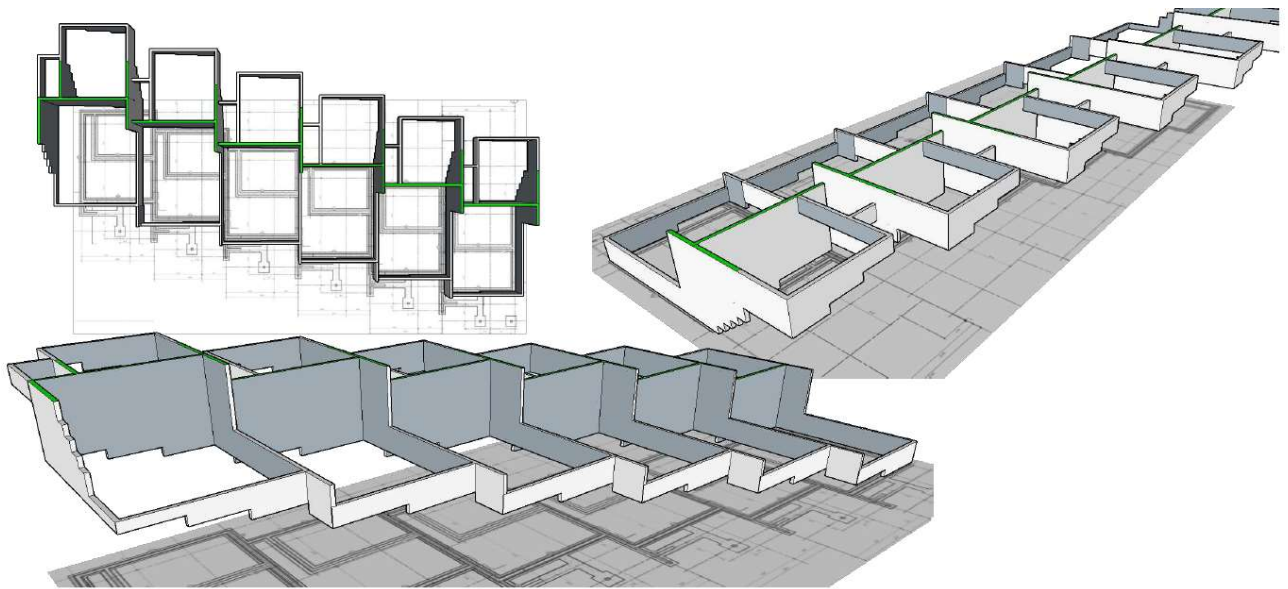
# FAB-FORM

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

## Fab-Form announces the first ICF Step 5 Development in BC

DELTA, BC (16 August 2023) Fab-Form Industries Ltd. (TSXV: FBF) ("Fab-Form") announced the delivery of Insulated Concrete Forms ("ICF") for a 280-unit Net Zero project in Squamish, BC. This project is significant as it is the first to be built under the new Step 5 Building Code (Net Zero) of BC.

The BC government initiated the Step 5 Building Code in an effort to reduce the environmental footprint of housing: each unit will produce as much energy as it consumes. The use of ICF in a project of this size could result in significant revenue over the anticipated two-year buildout. Revenue will be recognized as the product is delivered.



*Figure 1 - 3D view of a project and usage of ICF.*

To achieve these strict energy standards, the developers will use ICF and Fab-Form proprietary technologies. Given the provincial mandate to require all new homes in BC to meet Step Code 5 by 2030, these projects demonstrate future sales potential for Fab-Form.

"We have always pursued the development of technologies that create sustainable future value, but also drive a tangible environmental impact. Witnessing the turning of the tide in construction is an exciting time for us, and we look forward to the future," said Joseph Fearn Fab-Form COO.

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

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## Forward Looking Statements

Some statements contained in this news release constitute “forward-looking statements” as is defined in applicable securities laws. These statements include, without limitation, the success of developing, manufacturing, and distributing new products and other similar statements concerning anticipated future events, conditions, or results that are not historical in nature, and reflect management’s current estimates, beliefs, intentions, and expectations. These statements do not guarantee future performance. The Company cautions that all forward-looking information is inherently uncertain, and that actual performance may be affected by several material factors, many of which are beyond the Company’s control. Such factors include, among others, risks and uncertainties relating to product development; the ability of the Company to obtain additional financing; the Company’s limited operating history; the need to comply with environmental and governmental regulations; potential defects in product performance; fluctuations in currency exchange rates; fluctuating prices of commodities; operating hazards and risks; competition; the uncertainty of capturing market share and other risks and uncertainties. Accordingly, actual future events, conditions, and results may differ materially from the estimates, beliefs, intentions, and expectations expressed or implied in the forward-looking information. These statements are made as of the Report Date and, except as required by law, the Company is under no obligation to update or alter any forward-looking information.

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.

Company Contact: Richard Fearn | [rick@fab-form.com](mailto:rick@fab-form.com) | **604 596-3278**

For additional information please visit our website at [www.fab-form.com](http://www.fab-form.com)  
View our profile on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca).

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