

3D BioFibR Inc. Raises \$550,000 in Seed Round to Commercialize Proprietary Platform in Advanced Materials Market

HALIFAX, Nova Scotia, October 19, 2020 – 3D BioFibR Inc., an advanced biofibre materials company, announced today it has raised \$550,000 to fund development and commercialization of its tissue engineering/biomedical device products and to scale up manufacturing of its novel biofibre-based platform. This investment comes from a consortium of private investors, including \$150,000 from Concrete Ventures and \$100,000 from Innovacorp.

“Completing this seed round of investment provides us with a solid financial base from which we can accelerate our growth,” said Kevin Sullivan, CEO of 3D BioFibR. “I am proud of the team we have built to date. With the addition of talented scientists and our R&D capacity, we are ramping up our ability to provide real solutions that address the growing need for advanced bio-composite materials that can fundamentally improve the world in which we live.”

“Nature has evolved some of the most exquisite and advanced materials ever described. The physical, mechanical and chemical properties of these naturally occurring fibers could help solve many of the engineering challenges we face, but no one has been able to make these biofibers on an industrial scale using existing techniques such as electrospinning and wet spinning”, said Dr. John Frampton, Canada Research Chair in Biomaterials at Dalhousie University and Chief Scientific Officer at 3D BioFibR. “Our 3D BioFibR team has solved the problem of making high quality biofibers using a proprietary, scalable process which is already at least 600X more efficient than current technologies. To date, the problem of manufacturing scale has limited the industrial applications of these bio-composite materials. With our ability to scale production, we expect to transform the bio-composite market!”

“3D BioFibR has an experienced team with scientific, industry and business leadership,” said Dr. Lidija Marušić, life sciences investment manager at Innovacorp. “We have been following the progress of Dr. Frampton’s work for a few years now. With the recent technology advances his team has made, combined with their ability to attract seasoned executives to the opportunity, we are excited to help take their innovation to the global market.”

“The applications for these materials are quite astounding and very diverse, ranging from biomedical, to green textiles to aerospace and defense,” continued Sullivan. “Our corporate vision is to become the premier supplier of high quality biofibers at a scale and quality that cannot be matched, and in doing so provide the market with products and solutions that will revolutionize the advanced biomaterials space.”

About 3D BioFibR Inc.

3D BioFibR is a biomaterial manufacturing company that produces naturally sourced, high value biofibers such as spider silk, collagen, chitosan and others. Preliminary fibre performance data shows the potential applications of these fibres in several global markets, including biomedical engineering, green textiles, defense, and aerospace engineering. Formed in July 2020, 3D BioFibR was founded on the pioneering research of Dr. John Frampton. 3D BioFibR is focused on novel and proprietary methods of biofiber production that have a quality and scale that is currently not achievable with current methods. 3D BioFibR scientists have demonstrated the ability to make collagen fibres, termed CollaFibR™, that are stronger than natural tendons, and spider silk that is tougher than steel and 2000% more flexible. 3D BioFibR's vision is to become the global leader in the manmade production of nature's strongest, lightest and toughest materials at a scale and cost that makes them a competitive solution to the engineering challenges of our day. For more information, visit www.3DBioFibR.com.

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