

3D BioFibR Inc. Raises New Capital to Scale Up Manufacturing in an Oversubscribed Round

HALIFAX, Nova Scotia – 3D BioFibR Inc., a biofibre manufacturing company, announced today it has raised over \$700,000 in an oversubscribed follow-on round. Proceeds from the financing will be used to continue to scale-up manufacturing capabilities of their collagen and spider silk fibres with an eye towards securing commercial partnerships.

Participants in this capital raise included further investments from current investors, including [Concrete Ventures](#), as well as new investors, including [Globalive Capital](#).

“We appreciate the continued confidence our investors have in the Company’s ability to advance our proprietary biofibre manufacturing process,” said Kevin Sullivan, CEO of 3D BioFibR. “As we continue to de-risk our manufacturing platform, our focus is now shifting to a higher level of engagement with industry to secure commercial partnerships, with our first focus on the tissue culture and tissue engineering applications.”

3D BioFibR Inc. was incorporated in July of 2020. The Company closed its first round of financing on October 19, 2020, raising \$550,000. These funds were used to successfully demonstrate that their proprietary biofiber manufacturing process works well for diverse sets of cell types used in a range of biocomposite applications. Funds from this current round of financing will allow the Company to focus on optimizing the automation of its manufacturing process to be ready for first market sales in the second half of 2022.

“Our unique dry spinning manufacturing process can generate high quality collagen scaffolds that are ideal for 3D cell culture and tissue-engineering applications,” said Dr. John Frampton, Chief Scientific Officer at 3D BioFibR. “It is exciting to see the transition from a lab based process to an automated system of production. These advancements will enable us to meet the market need for consistent, high quality products at commercial scale production levels.”

“We are excited to see 3D BioFibR producing collagen and spider silk fibres at a scale and quantity that no other commercial process can match,” said Patrick Hankinson, Partner at Concrete Ventures. “The team at 3D BioFibR has real potential to become a best-in-class biofibre manufacturer of premium products for use in tissue culture and medical applications, as well as in the performance textile industry.”

About 3D BioFibR Inc.

3D BioFibR produces naturally sourced, high value biofibers, such as collagen and spider silk, for potential use in biomedical engineering, green textiles, defense, and aerospace applications. The Company’s proprietary dry-spinning process is faster than current manufacturing processes and preserves the natural properties of the biofibre proteins. 3D BioFibR is refining its large-scale production of CollaFibR™, a strong, high-quality collagen fibre, to be weaved into commercial products for the 3D tissue culture and tissue engineering market. For more information, visit www.3DBioFibR.com.