



14 May 2020

Iofina Plc
("Iofina", the 'Group' or the "Company")
(LSE AIM: IOF)

PPP Loan Received

Iofina plc, specialists in the exploration and production of iodine and manufacturers of specialty chemical products, today announces its subsidiaries Iofina Chemical Inc., and Iofina Resources Inc., have received loans totalling US\$1.09m under the US Small Business Administration's Paycheck Protection Program ('PPP') which is part of the Coronavirus Aid Relief and Economic Security Act ('CARES Act'). PPP loans, or a portion of the loan, may be forgivable if loan proceeds are used for eligible purposes, including employee retention and payroll. At this time, the Group expects a significant majority of funds received to be eligible for forgiveness under the program.

As previously reported on 4 May 2020, brine to IO#8 has been reduced. The plant is currently not operating at this time. Whilst not certain, the Company expects viable brine volumes to return to IO#8 in Q3 2020 as the USA economy recovers and oil prices stabilize. The Company's four other IOsorb® iodine plants are unaffected and continue to operate as expected.

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About Iofina:

Iofina plc (AIM: IOF) is a vertically integrated Company that specialises in the production of Iodine and the manufacturing of specialty chemical products. As the second largest producer of iodine in North America, it comprises three USA entities; Iofina Resources, Iofina Chemical and IofinaEX.

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Iofina Resources

Iofina Resources develops, builds, owns and operates iodine extraction plants using Iofina's WET® IOsorb® technology. Iofina currently operates five producing IOsorb® plants in Oklahoma and is consistently using technology and innovation to improve and expand its operations.

Iofina Chemical

Iofina Chemical has manufactured high quality halogen speciality chemicals derived from raw iodine, as well as non-iodine based products for over 35 years.

IofinaEX

Iofina's newest subsidiary, IofinaEX, is fully licensed to process hemp in the state of Kentucky and is exploring the isolation of specialty chemical products from hemp, a rapidly expanding market.

www.iofina.com

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.