



PRESS RELEASE

Smögenlax and Samonix sign Letter of Intent

Smögenlax Aquaculture AB and Canadian Samonix Inc. are pleased to announce the signing of a strategic Letter of Intent (LOI) that further strengthens their collaboration in advancing high-performance, circular land-based aquaculture systems.

The agreement reflects a shared ambition to accelerate the deployment of innovative Recirculating Aquaculture System (RAS) solutions. It builds on Smögenlax's recent technological advancements in RAS design, including proprietary and patent-pending technologies, and reinforces Samonix's role as a long-term development partner in the Americas.

Samonix is evaluating an initial project phase targeting approximately 10,000 tonnes of annual production capacity, with significant phased expansion over time. The company has substantially advanced its environmental and regulatory processes and has completed the core technical and supporting studies required at this stage, with formal reviews progressing through the appropriate authorities in parallel with ongoing technical and commercial discussions.

"This milestone represents an important step in deepening our collaboration," said Mathieu Farley, President of Samonix. "Smögenlax has demonstrated impressive technological advancements in modular and circular RAS solutions. By strengthening our strategic alignment, we are positioning ourselves to deploy world-class innovation at scale in North America within an industry undergoing structural transformation and requiring next-generation technological solutions."

"Firstly, this is a recognition of our technical and innovative solutions using modules of 2,000 ton/year. Samonix offers strong local leadership, project development capability, and long-term operational vision," said Joel Oresten, CEO of Smögenlax. "Together, we aim to combine Swedish aquaculture innovation with North American execution strength."

This strengthened LOI further deepens the strategic alignment between Samonix and Smögenlax, enhancing access to innovation and integrated technology solutions. Over the coming months, the parties will advance technical due diligence, refine commercial frameworks, and evaluate the pathway toward definitive agreements.

This strengthened partnership reflects a shared commitment to sustainable seafood production, technological excellence, and responsible long-term growth in the global aquaculture sector.

Kungshamn, 2 March 2026

Smögenlax Aquaculture AB

For additional information and questions, contact CEO, Joel Oresten
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