



Sprout AI Inc. Addresses Market Activity That Took Place on Oct. 20, 2021

VANCOUVER, British Columbia, Oct. 21, 2021 -- via InvestorWire -- Sprout AI Inc. (CSE: SPRT) ("Sprout AI" or the "Company"), a leading vertical farming technology company, would like to address the trading activity the stock experienced on Oct. 20, 2021.

The Company announces that it is not aware of any material, undisclosed corporate developments and has no material change to report at this time. The Company will keep the market informed as required.

We would like to assure our investors that the trading volume and resulting downward pressure is not a reflection of the Company's financial health or future business opportunities.

The Company has consistently been meeting and superseding key performance indicators (KPIs) set by our team. The Company has and continues to work diligently on opportunities that will bring both revenue and shareholder value.

The Company is based on a firm foundation concerning the sustainability of the decisions made, including the investors that we invite to participate in our private placements. Having completed a private equity placement for \$456K at \$0.65 on Oct. 9, 2021, the Company continues to see this as an opportunity to acquire new investors with long-term goals of holding the stock. The Company's major shareholder TheraCann International (TheraCann) continues to firmly support the Company's activities and has not sold any of its shares since the date of first trading. TheraCann's recent pledge to support future investments, that were designed to protect against investor short selling, is a clear indication of its long-term support of the Company.

The Company also wishes to announce the nomination of Tom Andrews as an independent director to its Board of Directors. Tom brings a wealth of international business experience in managing large-scale operations. Tom boasts international experience throughout Oceania including Australia, Singapore, Hong Kong and South Africa in addition to North and Central America and Western Europe. Tom is a welcome addition to our Board. Tom's previous work-related ventures include British Petroleum, Talisman Energy Inc. and Tamboran Resources. Tom will replace the position vacated by Kurt Kisio, whose resignation was accepted by the Board on Oct. 20, 2021.

Chris Bolton, the CEO, notes, "The amount of opportunity facing Sprout AI continues to grow as communities continue to secure their food supply chain utilizing indoor cultivation technologies. We've demonstrated our ability to thrive during difficult international economic conditions, and

we have every confidence of regaining our proper valuation in comparison to our peers trading within the public market.”

About Sprout AI

Sprout AI is a vertical farming technology company in the business of planning, designing, manufacturing and/or assembling sustainable and scalable AI-controlled vertical cultivation equipment for indoor vertical farming. The adaptive technology produces an environment with improved growing parameters and early detection of adverse conditions, resulting in consistent and repeatable crops with shorter cultivation cycles independent of geographic climates.

The self-contained multi-level rolling rack technology increases the cubic cultivation area while mitigating the risk of outside and cross-contaminants.

For more information about Sprout AI, please visit <https://www.sproutai.solutions>.

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Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, with respect to the Company. The forward-looking information included in this news release is not based on historical facts but, rather, on the expectations of the Company's management regarding the future growth of the Company, its results of operations, performance, business prospects and opportunities. This news release uses words such as "will," "expects," "anticipates," "intends," "plans," "believes," "estimates" or similar expressions to identify forward-looking information. Such forward-looking information reflects the current beliefs of the Company's management based on information currently available to them.

This forward-looking information includes, among other things, statements relating to: the order, intentions, plans and future actions of the Company; statements relating to the business and future activities of the Company; and anticipated developments in operations of the Company. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Forward-looking statements are based on certain assumptions and analyses made by the Company in light of the experience and perception of historical trends, current conditions, and expected future developments and other factors it believes are appropriate and are subject to risks and uncertainties.

Although the Company believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect, and there can be no assurance that actual results will be consistent with these forward-looking statements. Given these risks, uncertainties and assumptions, prospective investors should not place undue reliance on these forward-looking statements. Whether actual results, performance or achievements will conform to the expectations and predictions of the Company is subject to a number of known and unknown risks, uncertainties, assumptions and other factors, including: global or national health concerns, including the outbreak of pandemic or contagious diseases, such as COVID-19 and including the evolution of new variants of COVID-19, the duration and effect thereof and delays relating to vaccine development, procurement and distribution; risks relating to the effective management of the Company's growth; liabilities and risks, including environmental liabilities and risks associated with the Company's operations; the Company's ability to attract and retain customers; the competitive nature of the industries in which the Company operates; and the other risk factors described in the Company's final long form prospectus dated May 31, 2021.

If any of these risks or uncertainties materialize, or if assumptions underlying the forward-looking statements prove incorrect, actual results might vary materially from those anticipated in the forward-looking statements. Information contained in forward-looking statements in this news release is provided as of the date of this news release, and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information or future events or results, except to the extent required by applicable Canadian securities laws. Accordingly, potential investors should not place undue reliance on forward-looking statements or the information contained in those statements.

All the forward-looking information contained in this news release is expressly qualified by the foregoing cautionary statements.

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