

SPARQ Enters into Sales and Distribution Agreement with Rolaz Green Energy

Toronto, Ontario--(Newsfile Corp. - March 27, 2023) - SPARQ Systems Inc. (TSXV: SPRQ) (OTCQX: SPRQF) (formerly, SPARQ Corp.) (the "**Company**" or "**SPARQ**") is pleased to announce that it has entered into a sales and distribution agreement dated March 24, 2023 (the "**Distribution Agreement**") with Rolaz Green Energy PVT. Ltd ("**Rolaz**"), a company based in India.

Under the Distribution Agreement, SPARQ has appointed Rolaz as its non-exclusive importer, vendor and distributor within the territory of India of all models of SPARQ's microinverters and its interface Sparq Linq as well as any newly developed products of SPARQ. The Distribution Agreement provides that, unless terminated earlier pursuant to its terms, the term of the agreement is one year and shall automatically renew for additional six month periods.

Praveen Jain, Chief Executive Officer of SPARQ, commented: "This partnership is a key milestone for SPARQ. With the manufacturing of our products ramping up, we are delighted to have this important relationship with Rolaz to sell and deliver them to the large Indian market."

Jyoti Gupta, Director of Rolaz, commented: "We are proud to partner with SPARQ to bring their innovative microinverters to the Indian market. We look forward to a successful partnership that drives growth and success for both companies."

ABOUT SPARQ

SPARQ designs and manufactures next generation single-phase microinverters for residential and commercial solar electric applications. SPARQ has developed a proprietary PV solution called the Quad; the Quad inverter optimizes four PV modules with a single microinverter, simplifying design and installation, and lowering cost for solar power installations when compared to existing market offerings.

SPARQ's head office is located at 945 Princess Street, Kingston, Ontario, K7L 0E9.

Cautionary Note

Certain statements contained in this press release constitute "forward-looking statements". All statements other than statements of historical fact contained in this press release, including, without limitation, those regarding the Distribution Agreement and any statements preceded by, followed by or that include the words "believe", "expect", "aim", "intend", "plan", "continue", "will", "may", "would", "anticipate", "estimate", "forecast", "predict", "project", "seek", "should" or similar expressions or the negative thereof, are forward-looking statements. These statements are not historical facts but instead represent only the Company's expectations, estimates and projections regarding future events. These statements are not guarantees of future performance and involve assumptions, risks and uncertainties that are difficult to predict. Therefore, actual results may differ materially from what is expressed, implied or forecasted in such forward-looking statements.

Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to the risk factors discussed in the Company's filing statement dated December 23, 2021. Management provides forward-looking statements because it believes they provide useful information to investors when considering their investment objectives and cautions investors not to place undue reliance on forward-looking information. Consequently, all of the forward-looking statements made in this press release are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Company. These forward-looking statements are made as of the date of this press release and the Company assumes no obligation to update or revise them to reflect

subsequent information, events or circumstances or otherwise, except as required by law.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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