



# TheraCann & Sprout AI Announce Audit progress, Shareholder Meetings, Enhancing Leadership & Governance for Amalgamation

Sprout AI Inc. (CSE:BYFM)

VANCOUVER, BRITISH COLUMBIA, CANADA, June 21, 2024 / [EINPresswire.com](https://www.einpresswire.com/)/ -- TheraCann International Benchmark Corporation (TheraCann International) and its publicly listed subsidiary Sprout AI Inc. (CSE: BYFM) are pleased to announce the successful completion of a full IFRS consolidated audit for fiscal year 2022 across its nine international entities. The 2023 audit is in final review, underscoring the company's dedication to transparency and regulatory compliance as it gears up for significant corporate developments.

TheraCann International plans to issue a Circular to the shareholders of Sprout AI Inc. by the first week of July 2024.

This aims to confirm and conduct a special meeting on or before August 15, 2024, to finalize the amalgamation process between TheraCann International and Sprout AI Inc. At this meeting, shareholders will have the opportunity to re-affirm directors for the amalgamated entity's board, paving the way for a unified and robust governance structure.

Chris Bolton, Chairman and CEO of TheraCann International, stated, "Although the 2022 and 2023 consolidated audits and reviewed Q1 2024 quarterly statement for the companies 9 corporate entities took longer than anticipated, I am pleased to announce we are nearing completion. This critical step allows us to proceed with the planned amalgamation with Sprout AI Inc., ensuring we move forward on a solid and transparent foundation. I would like to extend a special thank you to our finance team, led by CFO Pedro Silva, COO Carlos Zapata, and Controller Kathia Jimenez, whose diligent efforts have been indispensable."

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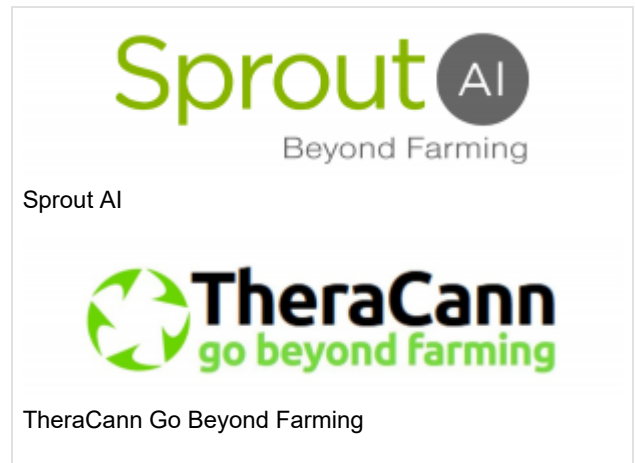
— *Chris Bolton, Chairman and CEO of TheraCann International*

The upcoming special meeting represents a pivotal moment for TheraCann International and Sprout AI Inc. as they unite to create a leader in the agricultural technology sector. The amalgamation aims to enhance operational efficiencies, drive innovation, and deliver greater value to shareholders. Directors and C-level executives of TheraCann International will replace counterparts within Sprout AI, including:

- Toni Rinow, Director of Sprout AI, and Chairperson of the audit subcommittee, will be replaced by Mr. Jaikishin (Johnny) Aswani. Mr. Aswani, a Board Director for TheraCann International and brings over 30 years of global experience as a senior administrator and financial controller with large distributors of high-quality products. He is fluent in English, Spanish, and Hindi, beneficial for the primary markets of the amalgamated entity. Following amalgamation Mr. Aswani, will join Ms. Sokalski, and Mr. Connell on the amalgamation entity audit su-committee.
- Carlos Zapata, Chief Operating Officer of Sprout AI, will be succeeded by Ricardo Ferrer. Mr. Ferrer was hand picked by Mr. Zapata as his successor, and has over 30 years of global experience in senior management and director roles with multinational companies. Holding a BS (Hons) degree in Mechanical Engineering and an Executive MBA, he has worked with TheraCann since 2021. Mr. Ferrer will continue Mr. Zapata's work, advancing the amalgamated entity focus on further optimizing our assembly line, supply chain, advancement of new products, and deliver Farm as a Solution (FaaS) Facilities globally.

We thank Toni and Carlos for their contributions in advancing Sprout AI to this stage of amalgamation with TheraCann., and to passing the batton to Johnny and Ricardo as we enter our global expansion phase.

For more information about the amalgamation process and to view the upcoming Circular, shareholders and interested parties are



encouraged to refer to our official channels.

#### About TheraCann International

TheraCann is a global provider of turnkey cultivation and technology solutions. With a focus on compliance, quality, and consistency, TheraCann's comprehensive suite of products and services supports agricultural companies throughout the entire cultivation lifecycle. TheraCann is dedicated to advancing the vertical farming industry through progressive technology and industry expertise.

For more information about TheraCann, please visit our website: <http://beyondfarming.com>

#### About Sprout AI

Sprout AI is a technology company specializing in planning, designing, assembling, and managing scalable AI-controlled vertical cultivation equipment for international urban farming. The adaptive technology ensures improved growing parameters and early detection of adverse conditions, resulting in consistent, repeatable crops with shorter cultivation cycles, independent of geographic climates.

For more information about Sprout AI, please visit our website: <http://sproutai.solutions>

Address: Panama Viejo Business Center, Warehouse No 7, Parque Lefevre, Panamá City, Panamá.

Colleen McKay  
Sprout AI Inc.  
+507 320-5092

[email us here](#)

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