



Sprout AI Inc. Announces Jon Olsen as Interim CFO

VANCOUVER, British Columbia, Aug. 24, 2021 -- via InvestorWire -- Sprout AI Inc. (CSE: SPRT) ("Sprout AI" or the "Company"), a leading vertical farming technology company, is pleased to announce the appointment of Jon Olsen as interim chief financial officer of the Company.

Olsen brings over 16 years of financial leadership experience across a wide variety of industries, including technology and professional services in the public and private sectors. Prior to joining Sprout AI Inc., his previous experience has included roles such as finance analyst for General Electric (GE) and Raytheon, finance manager for GE Oil & Gas, and corporate controller for Victory Rig Equipment and Volker Stevin. Olsen's combined education and work experience provide expertise in finance, taxation, business strategy, auditing, management and business leadership. He is a CFA, CPA and CGA, with a Bachelor of Commerce from the University of Calgary and a certified general accountant designation in Alberta, Canada.

Chris Bolton, CEO of Sprout AI and a former member of GE, commented, "We welcome that Jon worked for General Electric, a company that wrote the axiom 'Management is all about managing in the short term while developing the plans for the long term.' Jon's rigor in financial record keeping, attention to detail and accurate financial modeling are perfectly timed to help showcase Sprout AI to our bankers, auditors and the financial community during this period of rapid growth and expansion."

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 multilevel 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 <http://sproutai.solutions>.



Chief Executive Officer

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THE CANADIAN SECURITIES EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE, NOR HAS OR DOES THE CSE'S REGULATION SERVICES PROVIDER.

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

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