

BRAINGRID LIMITED PROVIDES UPDATE ON COVID-19 AND ANNOUNCES REQUEST FOR EXTENSION TO FILE ANNUAL FINANCIAL STATEMENTS AND MANAGEMENT'S DISCUSSION AND ANALYSIS

Toronto, May 29, 2020 – Braingrid Limited (CSE: BGRD) (“Braingrid”) wishes to provide an update on the COVID-19 pandemic as it affects Braingrid and the status of the filing of its annual financial statements and accompanying management's discussion and analysis, and related CEO and CFO certifications, for the financial year ended January 31, 2020.

The COVID-19 pandemic is creating unprecedented challenges to the global economy and stock markets. Braingrid's Board of Directors and Management are taking all necessary precautions to ensure the health of its employees and best manage the short-term challenges to the business.

On March 18, 2020, the Canadian Securities Administrators (“**CSA**”) issued a notice stating that securities regulators will be providing coordinated relief consisting of a 45-day extension for certain periodic filings required to be made on or prior to June 1, 2020 as a result of the COVID-19 pandemic. As such the Ontario Securities Commission (“**OSC**”) has enacted Instrument 51-502 *Temporary Exemption from Certain Corporate Finance Requirements* (the “**OSC Temporary Exemption**”). Braingrid will be relying on this extension period due to delays experienced as result of the COVID-19 pandemic.

Braingrid will be relying on the OSC Temporary Exemption in respect to the following provisions:

- the requirement to file audited financial statements for the year ended January 31, 2020 (the “**Annual Financial Statements**”) within 120 days of Braingrid's financial year end as required by section 4.2(b) of National Instrument 51-102 *Respecting Continuous Disclosure Obligations* (“**NI 51-102**”);
- the requirement to file management discussion and analysis (the “**Annual MD&A**”) for the period covered by the Annual Financial Statements within 120 days of Braingrid's financial year end as required by section 5.1(2) of NI 51-102; and
- the requirement to file certifications of the Annual Financial Statements (the “**Certificates**”) and together with the Annual Financial Statements and the Annual MD&A, the “**Annual Filings**”) pursuant to section 4.1 of NI 52-109 *respecting Certification of Disclosure in Issuers' Annual and Interim Filings* (“**NI 52-109**”).

Braingrid is continuing to work diligently and expeditiously with its auditors to file the Annual Filings on or before July 14, 2020. In the interim, management and other insiders of Braingrid are subject to a trading black-out policy as described, in principle, in section 9 of National Policy 11-207, *Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions*. Braingrid confirms that since the filing of its interim consolidated financial statements for the period ended October 31, 2019, there have been no material business developments other than those disclosed through news releases.

Additional information regarding Braingrid is available on SEDAR www.sedar.com.

About Braingrid:

Braingrid is a global technology company committed to the best interests of the precision agriculture industry for the long term. We provide valuable grow analytics by capturing real-time data using our technology platform to increase revenues, reduce costs, risks and improve yield - making it easier for the grower to operate efficiently and effectively. Braingrid is listed on the CSE under the symbol BGRD.

The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

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