

# SENSOR TECHNOLOGIES CORP.

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FOR IMMEDIATE RELEASE

## **SENSOR PROVIDES UPDATE ON ITS PROPOSED ACQUISITION OF EMERSONGROW TECHNOLOGY INC.**

June 7, 2021

CSE: SENS

Toronto, Ontario – Sensor Technologies Corp. (“Sensor”) would like to provide an update on its proposed acquisition of all of the issued and outstanding securities (the “Proposed Acquisition”) in the capital of EmersonGrow Technology Inc. (“EmersonGrow”). Further to Sensor’s press release of January 20, 2020, February 1, 2021, March 18, 2021 and April 6, 2021 Sensor has completed its business and legal due diligence and is waiting for the receipt of EmersonGrow’s updated financial information in order to complete its financial due diligence.

As previously reported, the parties have agreed to amend the purchase price from \$20 million to \$15 million (the “Amended Purchase Price”). The Amended Purchase Price will be satisfied through the issuance of an aggregate of 100,000,000 common shares in the capital of Sensor at a deemed price of \$0.15 per share. In addition, the closing of the Proposed Acquisition will be conditional on the closing of a private placement for minimum aggregate proceeds of \$1 million, the terms of which will be agreed to by Sensor and EmersonGrow.

Sensor and the shareholders of EmersonGrow have not yet executed a definitive agreement with respect to the Proposed Acquisition and there can be no assurance that that the parties will execute a definitive agreement or that the Proposed Acquisition will be completed on the terms agreed to or completed at all.

The entering into of the definitive agreement will be considered a fundamental change under Policy 8 of the Canadian Securities Exchange (“CSE”) and, as such, will subject to all of the requirements of Policy 8 including, but not limited to, CSE and shareholder approval.

### *About EmersonGrow Technology Inc.*

EmersonGrow is a Canadian AgTech company specializing in Digital LED Grow Lights with Integrated IOT capabilities for the Global Controlled Environment Agriculture (CEA) industry. The company's patented hardware and software interface enables the full and independent digital control of an LED Light's spectrum, allowing growers to create their own proprietary 'Light Recipes' for different plant cultivars grown in various environments.

In addition to evolving lighting design and hardware components, EmersonGrow is launching a mobile application for growers to control their digital lights and connect and collaborate with other growers around the world. The proposed mobile application will include a recipe store for the sharing of optimal lighting and climate conditions between commercial, hobby and home growers, helping to bridge the knowledge gap between the world's best master growers and emerging growers in greenhouse, horticulture vertical farming and cannabis.

LED Grow Lights are widely used in vertical farming, commercial greenhouses, and cannabis cultivation as growers and operators are increasingly aware of the long-term operational benefits, such as energy efficiency, low heat emission, versatile hardware design, space saving, extended lifespan and the ability to apply a targeted spectrum of light that serves to maximize a plants photosynthetic conversion capabilities. As LED grow lights have been adopted by world-class operators, the trend of indoor growing has become more popular than ever. The industry trend for indoor farming have sparked the growth of LED grow lights market, which is expected to grow at a CAGR of 11.86% from 2020 to 2022.

EmersonGrow was founded on a vision to transform a growers lighting experience from analog control to a fully digital interface, promoting total control for a grower to apply the right light, at the right intensity, at the right time throughout a plant's lifecycle, maximizing energy savings without compromising yield. The digital interface and innovative lighting designs provided by EmersonGrow aim to maximize the operational and energy efficiency of grower operations around the world. The company plans to further enable AI and machine learning capabilities in their lighting products through the integration of data collection devices to their light designs, creating a cloud database of global plant and environment data.

#### *About Sensor*

Sensor develops non-intrusive asset health monitoring sensor systems for the oil and gas market to help operators track the thinning of pipelines and refinery vessels due to corrosion/erosion, strain due to bending/buckling and process pressure and temperature. Sensor's FT fiber optic sensor and corrosion monitoring systems allow cost-effective, 24/7 remote monitoring capabilities to improve scheduled maintenance operations, avoid unnecessary shutdowns, and prevent accidents and leaks.

For further information, please contact:

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*The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*

#### **Cautionary Note regarding Forward-looking Statements**

*This news release includes certain information and forward-looking statements about management's view of future events, expectations, plans and prospects that constitute forward-looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although the Corporation believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statement will prove to be correct. Except as required by law, the Corporation disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.*