SPARC AI INC. NEWS RELEASE

SPARC AI EXPANDS TECH TO MEASURE DISTANCE WITH NEW INTERSPACE APPLICATION

April 18, 2024 – Toronto, Canada – SPARC AI INC. (CSE: SPAI) (OTC: EGTTF) (Frankfurt: 50V0) ("SPAI" or the "Company") is pleased to announce that it has developed a new distance measurement solution Interspace Application using its proprietary algorithms.

SPARC AI can remotely record the geolocation of a distant object. We have now taken it a step further and developed the ability to record the distance of any object that is away from us.

One of the most common use cases to recording the distance of an object away from you is in the autonomous vehicle sector. Companies such as Tesla and Waymo use a variety of technologies such as Lidar, Radar, Ultrasonic Sensors, and Laser. These technologies are also often expensive and heavy that make them unpractical for use on drones.

Leveraging SPARC AI proprietary patented algorithms and software we have developed the Interspace Application that determines the distance to any object without the assistance of any other technology or sensor. You can see a short video we made recently testing this new application above railway tracks. In this demonstration we are measuring the distance away from us in meters and cm.

https://www.youtube.com/watch?v=-6j8rRsvh-E

We will provide further videos as we refine and improve this new feature. We aim to make the SPARC AI Interspace Application available to customers as an additional annual paid add-on to our geolocation solution. It will be integrated into the SPARC AI microchip and customers will be able to pull the data into their own applications and internal systems. They will also be able to run their own AI models using our data. Note the graphic design of our app is only for demonstration and testing purposes.

The Company will make further announcements as required. We have also launched a new section on our website to describe new SPARC AI features and applications as they are launched <u>https://www.sparcai.co/new-features</u>.

For more information contact:

Website: <u>https://www.sparcai.co</u> Investor Presentation: <u>Click Here</u>

Anoosh Manzoori, CEO SPARC AI INC. Email: anoosh@sparcai.net

SPARC AI

THE CANADIAN SECURITIES EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE. NO SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THE INFORMATION CONTAINED HEREIN.

FORWARD LOOKING INFORMATION

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information.

The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited those identified and reported in the Company's public filings under the Company's SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release. Readers are cautioned that the foregoing list of factors, assumptions and exclusions is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the Canadian Securities Exchange. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.