

# Sprout AI Inc. Announces the Release of its 2022 Sustainability Goals

Vancouver, British Columbia--(Newsfile Corp. - February 15, 2022) - **Sprout AI Inc.** (CSE: BYFM) ("Sprout AI" or the "Company") Sprout AI is proud to announce the release of its "2021/2022 Environmental, Social & Governance ("ESG") Corporate Policy", detailing the Company's ESG practices in key areas that include, but are not limited to, environmental impact, health & safety, diversity, community, equity & inclusion, anti-corruption, and employee engagement.

Chris Bolton, Chairman and CEO of Sprout AI notes, "Our corporate Vision, Mission and Purpose align perfectly with the goals and aspiration of ESG and the United Nations (UN) sustainable development goals (SDGs). We, as directors and officers of Sprout AI, are proud to showcase how we are prioritizing ESG as part of our corporate goal, objectives, strategies, plans and actions (GOSPA). As a publicly-traded company, we recognized the importance of ESG practices, and after six months of publicly trading, the company has identified 15 out of the 17 UN SDGs of which it is directly and positively contributing. Included in our GOSPA are references to specific SDG targets that are being quantitatively measured. We will be reporting the findings of our first annual baseline year and confirming the final framework for which we will be registering our findings, on or before July 5, 2022."

The Vision of Sprout AI is to continually innovate and provide the best vertical indoor farming technology that will ensure that anyone, virtually anywhere, can reliably produce high-quality, affordably priced, produce.

The Company's mission is to continue to grow the most innovative vertical indoor farming company to ensure that every continent can experience the benefits of vertical cultivation within their local communities by the year 2050.

Included in Sprout AI's Purpose is its goal to establish the highest environmental, social, and governance (ESG) scores for its industry. The Company will report its findings at its annual general meeting scheduled for August 25, 2022, together with its 2022/2023 GOSPA designed to further improve upon its 2021/2022 baseline.

Bolton went on to say, "We recognized that many companies within our vertical indoor cultivation sector have been slow to provide details as to how ESG factors are included within their annual planning and capital investment programs, placing low merit in how the company addresses and prioritizes ESG. Sprout AI, having embraced ESG at the time of its public offering, recognizes the importance of including ESG directly into the annual corporate planning cycle. Moreover, we appreciate the importance of ensuring both transparencies in our accounting and within our ESG reporting. Now as Sprout AI takes the concrete steps to fulfill its commitments to further drive its own ESG related efforts, it has also embarked upon positioning itself to be the leader in building the framework that other vertical farming companies can incorporate for their SDGs to drive positive change in their organizations."

Sprout AI also wishes to announce that Meyers Norris Penny (MNP) has notified Sprout AI that it is experiencing some significant capacity challenges, and given Sprout AI's demand for international expansion, it is unable to commit to completing the audit for the current term. Given Canada's current shortage of available auditing firms and Sprout AI's international cross-listing aspirations, and in support of its international ESG policy, Sprout AI saw this opportunity to seek an auditing partner who has multi-jurisdictional accounting and ESG audit capabilities. The Company expects to name that auditing partner shortly.

For non-material updates and to learn more about Sprout AI and the vertical farming industry, please follow Sprout AI on:

<https://twitter.com/SproutAIS>

<https://www.linkedin.com/company/sproutaisolutions>

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## **About Sprout AI**

Sprout AI is a technology company in the business of planning, designing, manufacturing and/or assembling scalable AI-controlled vertical cultivation equipment for international urban 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 multi-level 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>

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### **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 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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