



CO2 GRO Inc. Announces 30% Accelerated Flowering Results Using CO2 Delivery Solutions™ On C4 Orchids

TORONTO, ON – December 1, 2020 – Toronto based CO2 GRO Inc. (“**GROW**”) (TSXV: GROW, OTCQB: BLONF, Frankfurt: 4021) is pleased to announce accelerated flowering results in ornamental orchid species receiving supplemental CO2 via CO2 Delivery Solutions™ compared to a control grown under standard atmospheric conditions.

This orchid grow trial began in April 2020 at Minnesota based St. Cloud State University’s greenhouse facilities. As of mid-November, the CO2 supplemented orchids were achieving full bloom approximately three months faster than control orchids. This is consistent with all other GROW scientific and commercial feasibility plant growth results which show benefit from CO2 supplementation delivered via aqueous CO2 misting. GROW’s potential orchid greenhouse customer cannot use CO2 gassing due to heat constraints.

Global Orchid Market

Orchids account for about 10% of global fresh cut flower and potted plant trade. The Netherlands represents approximately 40% of the world orchid market followed by Thailand (28%), Taiwan (10%), Singapore (10%) and New Zealand (6%). Importing countries are Japan (30%), UK (12%), Italy (10%), France (7%) and the USA (6%) (Commercial Orchids pp 300).

While most orchids grow from seed to sale in less than a year, GROW’s trial is on orchids classified as C4 desert plants that take three years to grow from seed to sale. Most faster growing plants grown including certain orchids are in the C3 family where they intake CO2 during the day via opening their leaf stoma (pores) to absorb CO2 needs for photosynthesis. C4 desert plants shut their leaf stomata by day to minimize water evapotranspiration so they absorb and store CO2 at night for day photosynthesis.

According to John Archibald, GROW’s CEO, “While not an immediate return, this looks like another potential vertical for us helping growers of high value plants such as C4 orchids accelerate their multi-year plant growth cycles. Using our highly efficient CO2 Delivery Solutions™ technology to accelerate their plant growth can add value to these growers and our shareholders.”

Visit www.co2delivery.ca for more information on CO2 Delivery Solutions™ or [watch this video](#). To see a CO2 Delivery Solutions™ VCO2 system installation, [watch this video](#).

About CO2 GRO Inc.

GROW's target markets are focused on the 50 billion square feet of global greenhouse and covered cultivation space (USDA). Atmospheric enrichment of CO2 by gassing has been practiced in indoor and expensive sealed greenhouses for decades resulting in enhance crop yields of up to 30%. However, 85% of the world's greenhouses are unsealed and have open-venting designs for heat ventilation which makes CO2 gassing uneconomical and impractical since the CO2 gas easily escapes.

GROW's CO2 Delivery Solutions™ naturally and safely dissolves CO2 gas into water creating an aqueous CO2 solution which is then misted directly on plant leaves. GROW has demonstrated its technology to be as effective as CO2 gassing by improving crop yields up to 30%, while using a fraction of the CO2 gas. The CO2 solution's micro droplets create an aqueous film around the entire leaf surface, isolating the leaf from the atmosphere. This creates a diffusion gradient favoring CO2 transport into the leaf and other gases out of the leaf. Increased carbon availability enhances photosynthesis resulting in faster and larger plant growth. CO2 Delivery Solutions™ has been demonstrated on crops including *Cannabis*, hemp, lettuce, kale, microgreens, peppers and flowers. In addition, aqueous CO2 misting offers Perimeter Protection™ for plants by slowing the spread of micro pathogens such as *E. coli* and powdery mildew. Greenhouse growers everywhere can now supplement CO2 to their crops using CO2 Delivery Solutions™, increasing plant yields and profits.

Forward-Looking Statements

This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities. Forward-looking information is often identified by the words "may," "would," "could," "should," "will," "intend," "plan," "anticipate," "believe," "estimate," "expect" or similar expressions and include information regarding: statements regarding the future direction of the Company; the ability of the Company to successfully achieve its business and financial objectives; plans for expansion and the ability of the Company to obtain, develop and foster its business relationships; and expectations for other economic, business, and/or competitive factors. Investors are cautioned that forward-looking information is not based on historical facts but instead reflect the Company's management's expectations, estimates or projections concerning the business of the Company's future results or events based on the opinions, assumptions and estimates that management considered reasonable at the date the statements are made. Such assumptions include but are not limited to: general business and economic conditions; the

Company's ability to successfully execute its plans and intentions; the availability of financing on reasonable terms; the Company's ability to attract and retain skilled staff; market competition; the products and technology offered by the Company's competitors; and that good relationships with business partners will be maintained. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: changes in general economic, business and political conditions, including changes in the financial markets; in particular, in the ability of the Company to raise debt and equity capital in the amounts and at the costs that it expects; adverse changes in applicable laws or adverse changes in the application or enforcement of current laws; the biotechnology industry and the greenhouse growers market are highly competitive, and technical advances in the industry will impact the success of the Company, and other risks described in the Company's filings that are available at www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For more information, please visit www.co2gro.ca or contact Michael O'Connor, Manager of Investor Relations at 604-317-6197 or michael.oconnor@co2gro.ca