



CO2 GRO Inc. Announces a CO2 Delivery Solutions™ Commercial Installation Sale to Hidroexpo S.A de C.V.

TORONTO, ON – October 27, 2021 (ACCESSWIRE) – Toronto based CO2 GRO Inc. (“**GROW**”) (TSXV: GROW, OTCQB: BLONF, Frankfurt: 4021) is excited to announce a commercial installation sale of CO2 Delivery Solutions™ for a one-hectare (107,000 square foot) greenhouse to El Salvador based pepper grower Hidroexpo S.A de C.V. (“**Hidroexpo**”).

This is GROW’s first CO2 Delivery Solutions™ commercial sale to a very large greenhouse vegetable grower. Hidroexpo operates 36 one-hectare greenhouses totaling 3,852,000 square feet. This is GROW’s largest sale to date defined by both the size of the facility and the purchase price. GROW is now well positioned to expand the use of CO2 Delivery Solutions™ across Hidroexpo’s 35 remaining one-hectare greenhouses. In addition, having achieved this significant sale, GROW can now leverage this success to expand our ever-growing number of commercial feasibilities and ultimately sales with very large greenhouse vegetable growers globally.

The commercial installation sale follows a successful one-year commercial feasibility which demonstrated pepper plants treated by CO2 Delivery Solutions™ produced nearly 20% more pepper fruit than plants grown in ambient conditions. For competitive reasons, Hidroexpo stipulated that the terms of the sale including the purchase price and term of the payment plan remain confidential.

Latin America Protected Agriculture Market

The protected agriculture market in Latin America is estimated to be nearly 100,000 hectares (nearly 10 billion square feet) including Mexico (6 billion square feet), Central American countries such as El Salvador, Guatemala and others, and South American countries such as Colombia, Argentina, Brazil and others. The vast majority of greenhouses and shade houses in these regions cannot employ traditional atmospheric CO₂ enrichment (also known as CO₂ gassing or CO₂ dosing) as they are in warm climates requiring nearly year-round heat venting, leaving up to 30% more yield unrealized. As commercially demonstrated with Hidroexpo, CO2 Delivery Solutions™ can provide these warm climate growers the opportunity to add CO₂ to their plants resulting in increased yield, revenue and profits in an ecologically friendly manner.

Rodrigo Martinez, General Manager of Hidroexpo commented, “After assessing the positive benefits of CO2 Delivery Solutions™ in one of our facilities at scale, we have decided to deploy the technology to a full one-hectare greenhouse. As we have another 35 greenhouses of similar size, we hope to accelerate the purchases of the technology

for our other greenhouses over time. We pride ourselves as an innovative company and integrating technologies such as CO2 Delivery Solutions™ gives us a competitive edge in the Central American pepper production market.”

GROW’s VP Sales & Strategic Alliances, Aaron Archibald commented, “This is our first major CO2 Delivery Solutions™ commercial sale to a greenhouse pepper grower after a successful commercial feasibility. The opportunity to expand into Hidroexpo’s additional 35 one-hectare greenhouses over time is exciting. We are thankful to the Florida based Lipman Family Farms for referring us to Hidroexpo which is one of their contract pepper growers. Lipman Family Farms are a major tomato, pepper and cucumber grower and distributor in the U.S. This endorsement and sale will enhance our business development efforts with other large commercial greenhouse vegetable growers worldwide that are following our progress.”

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 Hidroexpo S.A. de C.V [Hidroexpo S.A. De C.V](#)

Hidroexpo’s main interest is to provide our distributors and end consumers with the perfect, freshest produce in the market, with focus in the following areas: In order to be an integral part of our costumers’ sustainable supply chain, we have high standards and expectation of our day-to-day labor, social and environmental practices. We have food safety and traceability controls throughout our processes, including the in-house presence of government authorities to ensure compliance with international regulations. We guarantee the best quality in all our exports by establishing Quality Control Points in our entire process: Greenhouse, Sorting and Packing.

About CO2 GRO Inc. [CO2 GRO Inc.](#)

GROW’s proprietary CO2 Delivery Solutions™ technology is revolutionizing the global 600 billion square foot protected agriculture industry (Cuesta Roble 2019). We create a saturated CO₂ solution that when misted onto plants provides growers that cannot gas with CO₂ the opportunity to increase plant yields by up to 30% and profits by up to 100%. Applying saturated CO₂ also suppressed the development of pathogens such as *E.coli* and powdery mildew, helping to reduce crop losses. GROW’s CO2 Delivery Solutions™ is protected by a suite of patents and patents pending.

The worldwide market for GROW’s disruptive CO2 Delivery Solutions™ technology is the 50 billion square feet of greenhouses and 550 billion square feet of protected agriculture facilities (Cuesta Roble 2019). Growers can maximize revenue and profits with our systems’ low fixed and variable costs and ease of systems installation.

GROW’s management is rapidly expanding its international marketing partner relationships into Mexico, Spain, the EU, the UK, South Africa, the Middle East, South East Asia and Latin America as well as in its North American base.

GROW is committed to good Environment, Social and Governance (ES&G) policy and practices. We are an equal opportunity employer of choice and opportunity.

Our mission is to accelerate the growth of all value plants safely, economically, naturally and sustainably using our patented advanced CO2 Delivery Solutions™ while accreting value to our customers, stakeholders and shareholders.

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, Investor Relations at 604-317-6197 or michael.oconnor@co2gro.ca