



CO2 GRO Inc. Announces a Commercial Feasibility with the Cucumber Man Based in Alberta

TORONTO, ON – April 8, 2021 – Toronto based CO2 GRO Inc. (“**GROW**”) (TSXV: GROW, OTCQB: BLONF, Frankfurt: 4021) is pleased to announce a commercial feasibility of a CO2 Delivery Solutions™ system at Alberta based greenhouse grower, The Cucumber Man (“**Cucumber Man or the grower**”). This is GROW’s first commercial feasibility in Alberta.

The commercial feasibility will be conducted in three acres of The Cucumber Man’s 12-acre greenhouse facility on beefsteak, cocktail and grape tomatoes for a term of one year. The Cucumber Man’s 12 acres of greenhouses (522,000 square feet) include growing peppers. Their greenhouses currently use a combination of purchased liquid CO₂ and CO₂ gas from its boiler. Ideally, the greenhouses would achieve atmospheric CO₂ levels of over 800 ppm which are achieved during the winter months when the greenhouses are sealed. However, during the warmer spring, summer and fall months, CO₂ levels in the facility drop to ambient conditions of approximately 400 ppm due to heat venting which results in nearly all the added CO₂ gas escaping to the air outside. The reduced CO₂ availability for the plants results in sub-optimal yields versus what could potentially be achieved with more carbon available to the plants during those ideal growing months.

The commercial feasibility’s goals are to increase tomato fruit yield, reduce the potential spread of pathogens through CO2 Delivery Solutions’™ Perimeter Protection™ benefit, require significantly less CO₂ use and cost, and reducing their overall production costs per unit, all leading to increased profits.

Alberta’s Greenhouse Market

In an Alberta Government update as of September 1, 2018, Alberta was #4 in Canadian greenhouse capacity with 230 facilities. Over 80% of Alberta’s greenhouse vegetable production is of tomatoes and peppers. In October 2020, Alberta’s government is working to build value-added agriculture capacity and bolster economic activity with an aggressive private investment attraction target of \$1.4 billion.

The Cucumber Man’s President, Wayne Stigter stated, “The Cucumber Man prides itself on quality produce grown in an environmentally sustainable way. The increased yield and profit potential of CO2 GRO’s technology is very appealing. Equally attractive is the opportunity to target a fraction of our current CO₂ usage to the benefit of plant, without

wasting a significant amount to the outside atmosphere. Reducing our carbon footprint is important to us and our customers.”

GROW’s VP Sales & Strategic Alliances, Aaron Archibald commented, “We are very excited to work with The Cucumber Man as our first client in Alberta. We are confident they will see a significant yield improvement during the warmer months when they vent CO₂ gas. The commercial feasibility at the Cucumber Man is another high technology greenhouse that is interested to quantify the yield improvements, CO₂ gas use savings and pathogen suppression generated by our CO₂ Delivery Solutions™. We believe that as our marketing and sales initiatives expand, we will see more high technology greenhouse growers that gas CO₂ wish to explore the many benefits our CO₂ Delivery Solutions™ can provide to them.”

About The Cucumber Man (www.thecucumberman.ca)

Since 1968, The Cucumber Man has been providing the people of Alberta with locally grown, fresh and healthy vegetables. At The Cucumber Man, we specialize in just that: growing real food for real Albertans. Our process starts in a 12-acre greenhouse complex in Redcliff, Alberta, where every cucumber, tomato and pepper is cared for naturally, with no harmful chemicals. Alberta grown means the Prairie Provinces receive fresh, quality and sustainably grown produce.

About CO₂ GRO Inc.

GROW’s proprietary CO₂ Delivery Solutions™ technology is poised to revolutionize the global high value plant greenhouse industry. Its usage provides growers the opportunity to increase revenue by up to 30% and suppress the development of pathogens thereby reducing crop loss risks in an environmentally friendly and sustainable manner.

CO₂ Delivery Solutions™ dissolves and saturates CO₂ gas into water creating a bubble-less saturated CO₂ solution. When the solution is misted onto high value plants it increases revenue to greenhouse growers by up to 30% through a combination of larger plants and shorter crop grow time. The worldwide market for GROW’s disruptive CO₂ Delivery Solutions™ technology are the 50 billion square feet of greenhouses 85% of which cannot economically or optimally employ CO₂ gas to maximize revenue and the 550 billion square feet of open side facilities that cannot CO₂ gas. GROW’s CO₂ Delivery Solutions™ technology now enables all greenhouse growers everywhere to maximize revenue easily with low systems capital costs and ease of systems installation into overhead misting systems.

GROW’s management is moving quickly to capitalize on this world-wide opportunity by establishing marketing partner relationships internationally. Currently marketing partnerships are in place covering 14 countries with quickly growing interest from multiple other potential partners. In North America, GROW maintains regional sales representatives and support teams. GROW’s CO₂ Delivery Solutions™ is protected by a suite of patents and patent pending applications.

GROW's high value plant data developed through scientific research and commercial feasibilities with multiple potential customers has demonstrated the beneficial effects of CO2 Delivery Solutions™ technology on many high value plants including peppers, lettuce, strawberries, tomatoes, macadamia tree seedlings, microgreens, medicinal plants, kale, cannabis, hemp, roses and orchids.

GROW's CO2 Delivery Solutions™ technology is environmentally friendly, sustainable, provides for crops grown to be certified as organic and supports locally grown food minimizing the risk associated with extended global food chains.

Our organization is committed to fostering and maintaining an inclusive respectful environment providing equal opportunities at all levels to people of different genders, nationalities, and age and education background with a focus on values that align with our corporate culture.

GROW is conscious of the environment, our impact on it and also for the health and welfare of our staff, our clients, partners and stakeholders. We support the best practices for the COVID-19 pandemic and have revisited our previous procedures for sales and business development. Further, GROW's CO2 Delivery Solutions™ technology does not pose any health and safety risks to employees.

As a global organization, GROW is committed to good Environment, Social and Governance practices and we do so wherever possible to ensure we are an employer of choice and opportunity. Our mission is to accelerate the growth of all value plants safely, economically and naturally using our patented advanced CO2 Delivery Solutions™. We do well for the planet, the people we work with who benefit from our solutions and create profits for our shareholders, clients, partners and value in the long term.

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