



CO2 GRO Inc. Announces a Commercial Sale to a Canadian Cannabis Licensed Producer

TORONTO, ON – March 16, 2021 – Toronto based CO2 GRO Inc. (“**GROW**”) (TSXV: GROW, OTCQB: BLONF, Frankfurt: 4021) is pleased to announce that it has sold a CO2 Delivery Solutions™ system to a Canadian Cannabis Licensed Producer (“LP”) for a facility of approximately 20,000 square feet.

This CO2 Delivery Solutions™ system sale is a direct commercial installation without a feasibility after the customer reviewed past data and references from current users. CO2 Delivery Solutions™ has been demonstrated to significantly increase cannabis yields comprised of faster plant growth for more harvest turns, more bud yield per harvest, Perimeter Protection™ to protect the plants against the spread of powdery mildew and associated crop losses, and to significantly lower CO₂ gas and energy usage resulting in a lower carbon footprint and overall lower cost per gram of cannabis produced.

The 2021 Canadian Cannabis LP Market

Health Canada’s website lists 613 LPs of which about 100 are micro-cultivators. With increased competition and lower margins, growers are now paying more attention to reducing overall production costs per gram and producing a higher quality product in an environmentally sustainable manner. This had led to more interest in CO2 Delivery Solutions™ as the technology offers all of the above benefits resulting in greater profitability for growers.

GROW’s VP Sales & Strategic Alliances, Aaron Archibald commented, “We are very pleased that this CO2 Delivery Solutions™ sale was achieved from a customer who contacted us based on our growing reputation in the industry. The customer has decided to install the technology throughout their grow rooms without an initial feasibility. We continue to drive our marketing and sales activities and are pleased with the increasing number of commercial feasibilities and CO2 Delivery Solutions™ sales.”

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 aqueous 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. 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, microgreens, 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