



CO2 GRO Inc. Grants Stock Options

TORONTO, ON – May 29, 2020 –CO2 GRO Inc. (“**GROW**” or the “**Company**”) (TSX-V: GROW, OTCQB: BLONF, Frankfurt: 4021) announces that the Board of Directors has approved the grant of 300,000 stock options (the “**Options**”) to a participant of the Company’s stock option plan (the “**Plan**”). The Options are exercisable into common shares of the Company at an exercise price of \$0.20 per share over the next thirty months, with vesting periods over that period, in accordance with the Plan.

As of the date hereof, a total of 5,600,598 common shares of the Company are reserved for issuance under the Company's stock option plan with 1,211,102 options remaining for issuance thereunder.

About CO2 GRO Inc.

GROW’s target markets are mainly the 50 billion square feet of global greenhouse space (USDA) and the highest value of the 4.62 billion acres of global cropland (USGS). While indoor gassing of CO₂ to enhance crop yields has been practiced for decades, 85% of the world’s greenhouses cannot use CO₂ gassing economically due mostly to heat ventilation which causes the CO₂ gas to escape. Outdoor growers cannot gas CO₂ into the atmosphere to the ideal levels required of up to 1500 ppm.

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 improving crop yields by up to 30% with up to 30% faster growth. 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, lettuce, kale, microgreens, peppers, flowers and medical tobacco. Growers everywhere can now supplement CO₂ to their crops using CO₂ Delivery Solutions™, increasing plant yields and profits.

Forward-Looking Statements *This news release may contain forward-looking statements that are based on CO2 GRO's expectations, estimates and projections regarding its business and the economic environment in which it operates. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. Statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by 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 Sam Kanes, VP Communications at 416-315-7477 or Michael O'Connor, Manager of Investor Relations at 604-317-6197.