



CO2 GRO Inc. is pleased to Announce the Sale of a Third CO2 Delivery Solutions™ Commercial System to an Ontario Licensed Cultivator

The Licensed Cultivator chose to forego a commercial feasibility basing the purchase decision only on GROW plant science data.

TORONTO, ON – December 15, 2020 – Toronto based CO2 GRO Inc. (“**GROW**”) (TSX-V: GROW, OTCQB: BLONF, Frankfurt: 4021) is pleased to announce that it has sold a third CO2 Delivery Solutions™ Commercial Installation to an Ottawa, Ontario based licensed cultivator. The customer chose to forego a commercial feasibility and based the purchase on GROW’s previous plant science data.

GROW’s customer commented, "According to my return-on-investment criteria of a one-year payback, a mere 7% increase in yield justified purchasing the system."

According to Aaron Archibald, GROW’s VP Sales, “We have now sold our third straight-to-Commercial Installations’ of a CO2 Delivery Solutions™ system in Canada. The customers return-on-investment criteria of a 7% yield increase indicates the power of CO2 Delivery Solutions™ to deliver good value to customers at crop value increases below the average 30% our scientific data demonstrates. With our current feasibilities beginning to show strong results, we are able to share this data with potential customers of whom three have decided to purchase the systems without the need for a commercial feasibility.”

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