



CO2 GRO Inc. is pleased to announce it has been selected for the Canadian Technology Accelerator Ag Tech Program in Mexico

TORONTO, ON – January 7, 2021 – Toronto based CO2 GRO Inc. (“**GROW**”) (TSX-V: GROW, OTCQB: BLONF, Frankfurt: 4021) is pleased to announce that it has been selected to participate in the Canadian Technology Accelerator (“CTA”) Cohort Program in Mexico focused on the Ag Tech industry. The CTA Program is managed by Canada’s Trade Commissioner Service to provide Canadian high growth market-ready companies support to access global markets.

According to Global Affairs Canada, “The ideal candidate has a product ready for market, differentiated technology, has potential to scale and can demonstrate the qualifications of their management team”. According to the specific Mexican Ag Tech program, “We are looking for leading edge Ag Tech companies in areas of protected agriculture: greenhouses, hydroponics, control and automation systems, management software, remote sensors, artificial intelligence and fertigation controls”.

An expert mentor on Mexico’s rapidly growing protected agriculture industry will be assigned to the cohort from February 1, 2021 through April 16, 2021. This expert will help identify potential Mexico based Strategic Ag Partners, customers and distributors for selling and installing GROW’s CO2 Delivery Solutions™ systems.

Mexico’s greenhouse capacity exceeds 4 billion square feet, which is more than double the US and Canadian capacity combined of 1.5 billion square feet.

According to Aaron Archibald, GROW’s VP Sales and Strategic Alliances, “We are delighted to have been chosen by the Evaluation Committee. Having an expert introduce us to key Mexican greenhouse owners could lead to multiple revenue opportunities for us. We know greenhouse owners in hot countries cannot use CO2 gassing, missing out on up to 30% yield improvement. Our CO2 Delivery Solutions™ technology will enable them to supplement their plants with CO2 via aqueous CO2 misting, giving them the opportunity to significantly increase their yields.”

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 enhance 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