CO2 GRO Inc. Presents a Money Talk Station Interview with Aaron Archibald, VP Sales and Strategic Initiatives

May 2020

Welcome back Aaron. For our audience, Aaron heads Sales and Strategic Alliances for publicly traded CO2 GRO Inc. Its stock symbols are BLONF on the US OTC, GROW on the Canadian Venture Exchange and 4021 on the Frankfurt Exchange.

It's been great to see from your recent Press Releases that COVID-19 has not quarantined all of your business developments.

Hi Evan, nice to be back again with you. We have been a virtual company from the start so our communications side has not changed. Our technology once installed is fully automated with minimal human interaction even when we install our CO2 Delivery Solutions systems. Our local contractors can now do installations with less remote supervision. The way we do business has not changed due to COVID-19 but the pace of business developments with physical international travel constraints has softened.

For new listeners, CO2 GRO has developed patent protected CO2 Delivery Solutions systems that allow for the Delivery of CO2 to Growers Everywhere, enhancing plant growth for humans, customers and shareholders.

Can you describe your technology and systems again before we get going for the audience?

Our patent protected CO2 Delivery technology creates and delivers a thin aqueous CO2 mist without bubbles around plant leaves. When intermittently applied, the additional aqueous CO2 that plant leaves can completely absorb typically lifts their growth and value by about 30%.

This is similar to the plant value improvement that expensive sealed greenhouses get when gassing with CO2. However, only 15% of the globe's 50 billion square feet of greenhouses can economically use CO2 gassing.

We provide a CO2 Delivery solution for the other 85% of greenhouses that cannot use CO2 gassing. Reasons they can't include excessive heat venting required in hotter countries like in the

Middle East and Southern US or that their greenhouses are too porous or open air like California shade houses to use CO2 gas that immediately dissipates.

When we apply acidic CO2 mist, the plant leaves briefly create mist pH volatility by rapidly absorbing the acidic CO2 molecules turning the mist more alkaline. That pH volatility provides far more micro-pathogen growth resistance from molds and mildews like E coli and powdery mildew than growers get whether or not they gas CO2.

We have had some organic hemp, cannabis and other organic customers want our systems primarily for micro-pathogen resistance such as the Sacred Seeds hemp greenhouses in Missouri and only secondarily for yield improvement.

How do investors categorize you and what commercial stage are you at?

We are typically categorized as Precision Ag. Our disruptive Ag. technology is the first major improvement in delivering CO2 more effectively to plants for peak yield growth in 100 years. We have only been commercializing this technology for two years now so are early stage commercial. We had no 2018 revenue while our 2019 revenues came in at C$11K for a number of commercial feasibility installation cost sharing payments.

We entered 2020 Evan prior to our first interview having sent commercial feasibility proposals to owners of 12 million square feet of collective greenhouse ownership. Some of these are now turning into commercial feasibility study installations even during COVID-19.

Our 2020 commercial greenhouse targets are mostly North American hemp, cannabis, and food greenhouse owners that have been deemed essential by governments. Non-essential horticulture greenhouse owners are hurting selling their flowers so our and their interest has waned for now.

What are your key accomplishments from 2019 you would like to highlight? I see your Audited Financial statements and MDA were just filed on SEDAR with quite a number.

We listed thirteen highlights from 2019 in our MDA. I will go over the five most important:

1. In September, our first fully automated commercial feasibility installation of a larger scale CO2 Delivery Solutions™ system was done at 500,000 square foot horticulture greenhouse owner last September. We now have 23 of these larger units and 60 of our smallest units in inventory ready to deploy.

2. In November, we announced a two-year exclusive MOU with Gulf Cryo to sell and install our technology in six Middle East countries plus Turkey and Egypt. We just announced our first installation in the UAE with Gulf Cryo from this MOU which I will go over later.

3. Dr. Matthew Julius joined CO2 GRO as its Chief Science Officer. He has been instrumental in our feasibility proposals that typically start with plant science-oriented head growers agreeing to optimal CO2 Delivery systems use and yield improvement expectations. He has also been instrumental in supporting all our scientific data for our patents. In 2019, we submitted four additional patents under the Patent Convention Treaty to strengthen our pending PCT Method of Use Patent for our CO2 Delivery Solutions™.

4. We strengthened our Board Ag Tech knowledge and experience further with Rose Marie Gage was the CEO of Ontario's Ag Energy for nine years. She joined our Board in April. In 2018, Dr. Gord Surgeoner who is in our Ontario Agriculture Hall of Fame also strengthened our Board's Ag experience and access to Ag. networks.

5. We demonstrated and filed a patent for dramatically lowering micro-pathogen colonization (*E-coli* and powdery mildew) from employing Delivery Solutions™, which is turning out to be a major additional benefit to growers.

Of the five awards we received in 2019-early 2020 that we also mentioned in our NDA, two stood out as the most important for our 2020 business prospects:

1) In February 2020, we were selected to speak as one of four hemp innovation finalists out of 65 entries from 14 countries at the Hemp Innovation Challenge at the World Ag Expo in Tulare, California. That led directly to our fifteen new hemp greenhouse customers in Missouri where we have now installed our technology.

2) Last November, Life Sciences Ontario chose CO2 GRO as one of its twenty 2019 Ontario Success Stories. We were selected as non-members in the company of giants like pharma-based Glaxo Smith Kline and Merck Canada who were also selected. Besides pharmaceuticals and other human health industries, Life Sciences Ontario now oversees the business interests of Ontario medical cannabis industry. They understand the plant pathogen resistance our 100% natural CO2 technology provides for growing plants safer that go into medical cannabis human health products.

CO2 GRO has issued four Press Releases since we last spoke Aaron. Let's go over each as they all point to revenue generation potential. The first being on your entry into Canadian hemp greenhouses.

Sure Evan.

1. We just announced installing a Commercial Feasibility CO2 Delivery Solutions™ VCO2 system at Canbud Distribution Corporation's Ontario hemp greenhouse. It is dedicated to enhancing hemp mother plant growth regeneration and plant health to complement Canbud's proprietary hemp clonal system.

They will have eight 2,000 sq. ft. hoop houses similar to the fifteen Missouri US hemp hoop houses we are already in. All will be on site for mother hemp plant cultivation and clone acclimatization prior to transplanting outdoors.

The Feasibility's objectives are to measure hemp biomass production and branching regeneration, as well as the micro-pathogen effectiveness of CO2 Delivery Solutions™' Perimeter Protection™. The mother hemp plants will be continuously stripped of biomass for use as hemp clones to be transplanted on Canbud's 54 acres of outdoor hemp fields.

The mother plants market is yet another application vertical for our CO2 Delivery Solutions™ to add value for mother plant growers. It complements our recent entry into the hemp seed greenhouse market announced in April 2020.

Okay, you also announced a project with a Canadian Cannabis Micro-cultivator

2. Two weeks ago we announced a commercial feasibility installation proceeding with one of Canada' twenty-six Health Canada licensed Cannabis micro-cultivators. These approved small Cannabis growers cannot exceed a square footage growth area of 2250 square feet to enjoy special license treatment. This foot print is very similar to the footprint of the fifteen hemp greenhouses we installed full commercial systems into in March 2020.

Our low cost smaller VCO2 Delivery Solutions systems have a growth area coverage capacity of up to 10,000 square feet. Given that cannabis values per square foot still far exceed greenhouse vegetables such as peppers and tomatoes, Cannabis growers with smaller building footprints should enjoy payback economics of as little as one crop cycle if buying our smaller systems. Our shareholders will also benefit from sales of these high margin sales as they occur.

How about your UAE announcement focusing on lettuce?

3. We announced our first commercial feasibility CO2 Delivery Solutions installation in the Middle East at a 75,000 square foot Dubai, UAE lettuce greenhouse. This flagship installation is our first in the Region. It was completed in early March 2020 with our Regional Industrial Ag partner Gulf Cryo. They have been in the industrial gas business in the Middle East since the 1950's manufacturing and selling mostly CO2, nitrogen and oxygen gas. They have a production or sales presence in twenty mostly Middle East countries with 2000 employees. Further customers in these regions will be serviced by them.

Our relationship began with both Gulf Cryo and our new lettuce customer last April when I spoke for CO2 GRO's technology at the world's largest Ag Tech Conference hosted by GFIA in Dubai UAE. As cannabis remains illegal in most Middle East countries other than in Israel, most of our Middle East business prospects with Gulf Cryo are likely to be food-based greenhouses.

How is progress at the fifteen Missouri US hemp greenhouses where you announced that all fifteen installations are completed?

Running smoothly and the hemp plants are growing beautifully. We are thankful to Rob Allen who heads Sacred Seeds hemp for his positive testimonial. His fourth hemp video focuses solely on our technology set-up in one of his greenhouses. If you have three minutes, please go to our customer website www.co2delivery.ca and watch our existing customer testimonials on the front About page. It shows exactly how our smaller CO2 Delivery Solutions Systems work.

Rob has two of the 15 hemp greenhouses we have installed our CO2 Delivery Solutions systems in so far. There are nine other hemp greenhouses in the Missouri area who did not initially proceed with us so we have a great side by side commercial comparison going on with 15 that do and 9 that don't. These 24 greenhouses are affiliated with a network of over 250 hemp greenhouses across the U.S. whose owners sell hemp seeds to American Hemp Ventures. Some also grow cannabis seeds. We hope to capture more of these 250 greenhouses as customers and have built up an inventory of 70 key smaller dissolving CO2 units to be ready for them.

Our local Missouri contractor is now experienced installing our systems with minimal guidance. We anticipate he will do the installations at the nine remaining Missouri hemp greenhouses there and eventually, the twenty-one more in planning in the area. As we roll out to other US Midwest

hemp and cannabis or food-based greenhouses, we do not anticipate COVID issues stopping those installations done by our US contractor.

Are cannabis, hemp and food deemed essential in Canada

Yes, as it is in most of the US. In Canada, we are also finding rising demand for organic locally grown produce and security of food supply concerns are moving up sharply here as well. CBD related human health and wellness products are taking hold as humans with chronic diseases and conditions are reaching for any products that may strengthen their immune systems. Canadian demand will continue to grow for cannabis and hemp products. While we do not allow retail cannabis store walk-ins, we recently allowed cannabis purchase drive-by.

How is the Company protecting itself during COVID?

We have cut our monthly staffing costs across the board but are providing larger sales commissions for successful commercial contract conclusions that lead to revenue. The basic employee lay-off program in Canada is similar to that of the US $1200 checks for those recently unemployed. In our case, it is $2000 per month for four months. As with all early stage companies whose revenue has not yet exceeded cash burn, we are being very careful on any discretionary item spending.

We are a mostly a virtual company so nothing has changed for us in how we communicate. CO2 GRO staff, independent contractors and Ag Industrial Partners continue to move business prospects forward through our online contacts, Zoom, Go To, Skype etc.

What is latest then on Revenue Potential?

The 42 of 50 billion square feet of global greenhouses that cannot economically use CO2 have not gone away under COVID so proposals continue to be sent to interested parties. We are recently finding a niche market in smaller greenhouses as our last several press releases show. In our updated Q2 2020 Corporate Presentation under our website www.co2gro.ca Investors – Investor Materials you will see our focus has narrowed to North America, UAE and Israel for now and only with essential greenhouses growing hemp, cannabis or food.

In January 2020, we announced that Israel based Dotz Nano would be our Israel Ag Industrial Partner for presenting our technology to local cannabis companies. We hope to announce our first flagship commercial feasibility installation there some time soon.

We are proving our flexible and modular technology can be profitably used in greenhouse, hoop house, shade house, grow tunnel and horizontal and vertical indoor grow facilities down to as little as 2000 square feet.

We anticipate more multi-tiered grow facility owners eventually buying or leasing our technology as we can precisely apply equal amounts of aqueous CO2 to the top plant growth trays as well as to the bottom plant growth trays. It is impossible to distribute CO2 in gas form equally to the top and bottom plant layers as CO2 gas is 50% heavier than air. This means CO2 gas sinks to the bottom of all greenhouses including multi-tiered indoor grow facilities.

Are you still issuing commercial feasibility proposals?

Yes. We continue to issue proposals to potential customers who ask for them. Since last September, we have announced twenty that are underway or are about to proceed in 2020. Fifteen of these twenty are US hemp based, two are for Canadian cannabis, one for Canadian hemp, one for Canadian flowers and one for UAE lettuce.

Aaron, good luck until next time and keep those Press Releases coming. As in past interviews, final thoughts for investors?

We continuously work on generating revenue. No change there. We are one of the few early stage commercial publicly traded companies that have had their three key Management not earn a $1 of cash compensation for now three years. We own about 25% of CO2 GRO shares so we are perfectly aligned with our shareholders' interests.

While we wish we could have moved our disruptive CO2 delivery technology into the greenhouse markets that cannot economically use CO2 gassing faster, we continue to gain traction, even during COVID.

For any listeners interested in following up with our Investor Relations team, you can reach Sam Kanes our VP of Communications at 416-315-7477 or Mike O'Connor Manager of IR at 604-317-6097. They will be glad to assist you understanding our Company's technology and prospects. Delivering CO2 to Growers Everywhere is what we go to work every day to achieve, enhancing plant growth naturally for humans, customers and shareholders.