

# TheraCann International and Sprout AI Inc. Announce Progress on Audits and Upcoming Shareholder Meetings

*TheraCann & Sprout AI complete 2023 audit, & prepare for amalgamation meeting. Board changes announced to advance the company in the agricultural tech sector.*

VANCOUVER, BRITISH COLUMBIA, CANADA, July 3, 2024

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International Benchmark Corporation (TheraCann International), along with its publicly listed subsidiary Sprout AI Inc. (CSE: BYFM), are pleased to report

the successful completion of a full IFRS consolidated audit for the fiscal year 2023 across its nine international entities. The review for TheraCann's amalgamation Q1 2024 is in the final review, reinforcing the company's commitment to transparency and regulatory compliance as it prepares for significant corporate developments. This follows the successful completion and

filing of Sprout AI's Q1 2024 Financial Statements and Management Discussion and Analysis on July 2, 2024.



This significant step allows us to continue with the planned amalgamation with Sprout AI Inc."

*Chris Bolton, Chairman and CEO of TheraCann International*

As they enter the next phase of its strategic plan, TheraCann International is preparing to issue a Circular to the shareholders of Sprout AI Inc. by the first week of July 2024, aiming to confirm and conduct a special meeting to finalize the amalgamation process between TheraCann International and Sprout AI Inc. This important meeting is scheduled to occur on or before August 19, 2024. At this

juncture, shareholders will have the opportunity to confirm directors for the amalgamated entity's board of directors, establishing a unified governance structure.

The upcoming special meeting represents an important milestone for TheraCann International and Sprout AI Inc. as they combine strengths to advance in the agricultural technology sector.



The amalgamation aims to enhance operational efficiencies, drive innovation, and deliver value to shareholders. To accomplish this task, directors and C Level executives of TheraCann International will replace counterparts within Sprout AI.

This includes the replacement of Katie Sokowski, Director of Sprout AI with Mr. Brian Nolan. Mr. Nolan has over 15 years of international experience working in highly regulated sectors, requiring high level of cross boarder security and the highest level of product quality. Mr. Nolan has experience with indoor vertical farming technologies and their applications and is a welcome addition to our well-rounded board of professional, and technical, experts.

Chris Bolton, Chairman and CEO of TheraCann International, commented on the audit's completion, stating, "While the 2022 and 2023 consolidated audits and the reviewed Q1 2024 quarterly statement took longer than initially planned, I am pleased to announce their final completion. This significant step allows us to continue with the planned amalgamation with Sprout AI Inc., ensuring we move forward with clarity and in compliance with regulatory requirements. I would like to extend a special thank you to our finance team, led by CFO Pedro Silva, COO Ricardo Ferrer, and Controller Kathia Jimenez, whose diligent efforts have been essential in this process."

We wish to thank Katie for her work, and assistance in advancing Sprout AI to this point of amalgamation with TheraCann.

For more information about the amalgamation process and to view the upcoming Circular, shareholders and interested parties are encouraged to refer to our official channels.

#### About TheraCann

TheraCann is a global provider of turnkey cultivation and technology solutions. With a focus on compliance, quality, and consistency, TheraCann's comprehensive suite of products and services supports agricultural companies throughout the entire cultivation lifecycle. TheraCann is dedicated to advancing the vertical farming industry through progressive technology and industry expertise.

For more information about Sprout AI, please visit our website: <http://beyondfarming.com>

#### About Sprout AI

Sprout AI is a technology company in the business of planning, designing, assembling and/or managing scalable AI-controlled vertical cultivation equipment for international urban farming. The adaptive technology produces an environment with improved growing parameters and early detection of adverse conditions resulting in consistent and repeatable crops, with shorter cultivation cycles, independent of geographic climates. The self-contained multi-level rolling rack technology increases the cubic cultivation area while mitigating the risk of outside and cross-

contaminants.

For more information about Sprout AI, please visit our website: <http://sproutai.solutions>

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