

Sprout AI Inc. Provides Update on Financial Reporting Status

Sprout AI Inc provides further update to its press release dated April 3, 2026, regarding the initiation of a controlled wind-down of operations.

VANCOUVER, BRITISH COLUMBIA, CANADA, May 5, 2026 /EINPresswire.com/ -- Sprout AI Inc. (CSE: BYFM) (the "Company" or "Sprout AI") provides an update further to its press release dated April 3, 2026, in which the Company announced the initiation of a controlled wind-down of operations.

The Company advises that it does not expect to meet the May 28, 2026 deadline for filing its audited annual financial statements, management's discussion and analysis, and related certifications for the financial year ended December 31, 2025 (collectively, the "Required Filings").

Since the April 3, 2026 update, the Company's financial position has continued to deteriorate. The Company currently does not have a Chief Financial Officer, has not engaged an auditor, and does not have the financial resources required to complete the audit process or related filings. As a result, the Company is not in a position to provide a timeline as to when the Required Filings will be completed.

The Company remains in a constrained wind-down position. Management continues to focus on:

- preserving intellectual property and core technology assets where possible;
- maintaining records and regulatory disclosures;
- managing liabilities and stakeholder communications; and
- evaluating potential strategic alternatives.

Management remains in contact with certain third parties in respect of potential strategic alternatives; however, no formal proposals or transactions have been received, and there can be no assurance that any such alternatives will be available or completed.

The Company will provide further updates as warranted.

ON BEHALF OF THE BOARD

Christopher Bolton
Sole Director

Forward-Looking Information

This news release contains forward-looking statements within the meaning of applicable securities laws. Forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause actual results to differ materially from those expressed or implied. There can be no assurance that such statements will prove to be accurate.

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