

# Sensor Provides Update on Its Acquisition of EmersonGrow Technology Inc.

Toronto, Ontario--(Newsfile Corp. - February 1, 2021) - Sensor Technologies Corp. (CSE: SENS) ("Sensor") is pleased to provide an update on its proposed acquisition of EmersonGrow Technology Inc. ("EmersonGrow"). Further to Sensor's press release of January 20, 2020, Sensor proposes to acquire all of the issued and outstanding securities in the capital of EmersonGrow for an aggregate purchase price of \$20 million (the Purchase Price"). The Purchase Price will be satisfied through the issuance of an aggregate of 133,333,333 common shares in the capital of Sensor at a deemed price of \$0.15 per share.

Sensor is pleased to announce that it is proceeding with the acquisition of EmersonGrow and anticipates the parties executing a definitive agreement within the next few weeks. Sensor's due diligence of EmersonGrow has taken longer than expected due to the various restrictions imposed by governmental bodies in relation to the COVID-19 pandemic.

The entering into of the definitive agreement will be considered a fundamental change under Policy 8 of the Canadian Securities Exchange ("CSE") and, as such, will subject to all of the requirements of Policy 8 including, but not limited to, CSE and shareholder approval.

## *About EmersonGrow Technology Inc.*

EmersonGrow is a high-tech Canadian lighting company specializing in LED grow lights for indoor growing and urban vertical farming. This pioneering technology provides selected spectrum that flourishes plants throughout the different stages of growth. Indoor growers are now able to grow plants all year round, without the limitation of growing season or shortage of good quality agricultural land.

LED grow light applications for indoor growing provide a solution to the concerns such as increasing world population, rapid urbanization, energy consumption and emphasis on food safety. The aforementioned concerns combined with developing trend for indoor farming have sparked the growth of LED grow lights market, which is expected to grow at a CAGR of 11.86% from 2020 to 2022.

LED grow light applications are also wildly used in vertical farming, commercial greenhouse, and indoor farming for home grower as a result of increasing awareness about its benefits, such as energy efficiency, low heat emission, board coverage, space saving, long lifespan and a selected spectrum of light that serves as sunlight supplement. As LED grow lights become more sophisticated, it has led to indoor growing becoming more popular than ever. The future of indoor growing will be built on smart, innovative and semiconductor-based LED grow lights.

EmersonGrow intends to create an innovative and modernized indoor growing experience, in the meanwhile addressing the concerns of food safety, efficiency and productivity of indoor growing, and enhancing AI application in growing lifecycle.

## *About Sensor*

Sensor develops non-intrusive asset health monitoring sensor systems for the oil and gas market to help operators track the thinning of pipelines and refinery vessels due to corrosion/erosion, strain due to bending/buckling and process pressure and temperature. Sensor's FT fiber optic sensor and corrosion monitoring systems allow cost-effective, 24/7 remote monitoring capabilities to improve scheduled maintenance operations, avoid unnecessary shutdowns, and prevent accidents and leaks.

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*The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*

**Cautionary Note regarding Forward-looking Statements**

*This news release includes certain information and forward-looking statements about management's view of future events, expectations, plans and prospects that constitute forward-looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although the Corporation believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statement will prove to be correct. Except as required by law, the Corporation disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.*

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