

DeepSpatial Inc. Announces Closing of Acquisition of Loc8 Corp. and Sale of Grapevine and Payment of Dividend

TORONTO, ON – December 22, 2020 – DeepSpatial Inc. (formerly Aylen Capital Inc.) (CSE:AYL) ("**DeepSpatial**" or the "**Company**") is pleased to announce that it has closed its previously announced transaction (the "**Transaction**") which involved: (i) the acquisition of all of the issued and outstanding securities in the capital of Loc8 Corp. (now named DeepSpatial (Ontario) Inc.) ("**Loc8**") by way of a three cornered amalgamation, pursuant to which, a wholly-owned subsidiary of the Company amalgamated with Loc8 (the "**Loc8 Acquisition**"); (ii) the sale of Grapevine Analytics Inc. to RDH Inc. (a corporation controlled by the family of the late John Pennal); and (iii) immediately prior to completion of the Loc8 Acquisition, the consolidation of the common shares of the Company (the "**Common Shares**") on a one (1) new share for four (4) old share basis (the "**Consolidation**") and the payment of a special dividend of approximately \$0.02 per Common Share on a pre-Consolidation basis to the holders of record on December 18, 2020.

Pursuant to the Loc8 Acquisition, each shareholder of Loc8 received one (1) post-Consolidation Common Share for each Loc8 share held, resulting in the issuance of 87,794,000 post-Consolidation Common Shares to the shareholders of Loc8. Following the completion of the Transaction, the Company has a total of 92,454,574 Common Shares outstanding. DeepSpatial will also issue 700,000 Common Shares as a finder's fee in connection with and upon listing of the Common Shares on the Canadian Securities Exchange (the "**CSE**").

DeepSpatial will continue the business of Loc8 as an early stage artificial intelligence technology company providing enterprise insight using geospatial data, geographic information systems and machine learning. The Company's unique technology unites business data with its operations to help clients understand customer personas (to distinguish and classify personalized product preferences and stock keeping unit relativity); predict inventory consumption and link it to effective supply chains and warehouse planning; have insight into its already existing clientele and use this to locate potential customers; and to promote targeted pricing and discount strategies on a geospatial basis.

The directors and executive officers of DeepSpatial are:

Sheldon Kales	Chairman of the Board of Directors
Dr. Rahul Kushwah	Director and Chief Executive Officer
Nandan Mishra	Director and Chief Technology Officer
Rakesh Malhotra	Chief Financial Officer and Secretary
Tomas Sipos	Director

The trading of the Common Shares of DeepSpatial remains halted on the Canadian Securities Exchange. DeepSpatial expects the Common Shares to recommence trading in the next couple of weeks under symbol DSAI upon the CSE completing its new listing review.

Forward-Looking Information

Certain statements included in this press release constitute forward-looking information or statements (collectively, "forward-looking statements"), including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This press release contains forward-looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors.

Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including, anticipated costs, and the ability to achieve its goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, failure to obtain regulatory approval, the continued availability of capital and financing, and general economic, market or business conditions, changes in legislation and regulations, increase in operating costs, equipment failures, failure of counterparties to perform their contractual obligations, litigation, the loss of key directors, employees, advisors or consultants and fees charged by service providers.

Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements.

Statements about the listing of the Company's common shares on the Canadian Securities Exchange and required approvals, among others, are forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.

Neither the Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this news release.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Company undertakes no obligation to

comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

Contact Information

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