Sheela Foam Ltd. (NSE: SFL) Chooses Deepspatial Inc. for Market Expansion and Business Growth

Deepspatial Inc. to provide its AI-driven solutions to identify gaps and new market coverage areas for Sheela Foam Ltd.

TORONTO--(BUSINESS WIRE)--October 13, 2021--Deepspatial Inc. (CSE:DSAI) (OTCQB:DSAIF) ("Deepspatial" or the "Company") is pleased to announce that Sheela Foam Ltd. has chosen Deepspatial to provide its AI-driven solutions to assist in market expansion and business growth, with the expectation of expanding throughout India & Global Locations following successful outcomes.

Sheela Foam Ltd (NSE: SFL) is a publicly traded company on the National Stock Exchange in India (NSE) and is currently trading at a market cap of over CAD$ 2 billion and is the largest polyurethane foam manufacturer in Asia Pacific with footprints in India, Australia and Spain and also the largest manufacturer of mattresses in India under renowned brand name Sleepwell.

Deepspatial will assist Sheela Foam in identifying new market opportunities for expansion and provide better coverage for their existing markets. Deepspatial's AI-driven solutions will be adopted by Sheela Foam Ltd., to help maximize its distribution & retail coverage which is expected to reduce costs and increase profitability, margins, and revenue.

"The fusion of Artificial Intelligence, Spatial Sciences & Data Sets of Deepspatial along with the inhouse talents of Sheela Group would help enhance our business growth plans. Sheela Foam has always been a pioneer and with this, we look forward to initiating a new domain for our complete industry." said Charu Bhargava, Vice President of IT at Sheela Foam Ltd.

"What's also exciting about working with Sheela Foam Ltd., is the fact that we are marking our entrance into a new industry vertical. Not to mention Deepspatial is pioneering the use of artificial intelligence for business growth in this industry." Said Dr. Rahul Kushwah, CEO of Deepspatial Inc.

Dr. Rahul Kushwah appeared on Proactive Investors Media to talk about the client announcement and what it means for Deepspatial:

https://www.youtube.com/watch?v=fHgoknkIcmg&ab_channel=Proactive

About Deepspatial Inc.

Deepspatial Inc. is an artificial intelligence, technology SaaS company at the forefront of geospatial artificial intelligence and geographic informational systems, specializing in providing robust, AI-powered solutions to businesses by leveraging the power of geospatial data. The company has currently built products that target four specific customer needs across industry verticals. These are (1) geodemographic customer profiling, (2) price recommendation engine, (3) inventory management and supply chain analytics (market entry and expansion), and (4)

sentiment monitoring to measure and improve brand health. To learn more, please visit our website at www.Deepspatial.aior follow us on Twitter, Instagram or LinkedIn.

About Sheela Foam Limited.

Sheela Foam Limited (NSE: SFL) is the Largest Polyurethane Foam Manufacturer in Asia Pacific with footprints in India, Australia and Spain and also the largest manufacturer of mattresses in India under renowned brand name Sleepwell. Sheela Foam are bulk manufacturers of PU Foam and make a variety of Technical Foams including - Memory Foam, Flame Retardant Foam, High Resilience Foam, Soft /Hard Foam, Reticulated Foam used in various applications. https://www.sheelafoam.com/.

Caution regarding Forward Looking Information:

THE CANADIAN SECURITIES EXCHANGE HAS NOT REVIEWED NOR DOES IT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

This news release may contain forward-looking statements and information based on current expectations. These statements should not be read as guarantees of future performance or results of the Company. 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. Although such statements are based on management's reasonable assumptions, there can be no assurance that such assumptions will prove to be correct. We assume no responsibility to update or revise them to reflect new events or circumstances. The Company's securities have not been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or applicable state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or "U.S. Persons", as such term is defined in Regulations under the U.S. Securities Act, absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful. Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein, such as, but not limited to dependence on obtaining regulatory approvals; the ability to obtain intellectual property rights related to its technology; limited operating history; general business, economic, competitive, political, regulatory and social uncertainties, and in particular, uncertainties related to COVID-19; risks related to factors beyond the control of the company, including risks related to COVID-19; risks related to the Company's shares, including price volatility due to events that may or may not be within such party's control; reliance on management; and the emergency of additional competitors in the industry.

All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking

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