Deepspatial Announces Purchase Order from a North American-headquartered, Global Frozen-Food Conglomerate

TORONTO - Deepspatial (CSE:DSAI) (OTCQB:DSAIF) ("Deepspatial" or the "Company"), an outcome-based artificial intelligence company, enabling organizations to enhance their decision-making capabilities by leveraging the power of data and AI, today announced that it had secured a purchase order with a large global frozen-food conglomerate, headquartered in North America.

Deepspatial will provide the frozen-food organization with its Geospatial Artificial Intelligence (Geo-AI) Platform to plan, optimize, and govern the client's distribution network while enhancing its decision-making capability for market expansion.

The global frozen food market in 2021 was valued at US$290 billion, with a CAGR of around 6.34% from 2022 to 2030. An increase in the retail landscape, high demand for convenience food, and technological advancement in the frozen-food sector are the main driving factors for the ever-growing market.[1]

Despite the rapid growth of the market, many companies are still facing expansion challenges due to multiple factors. In several jurisdictions, lack of proper infrastructure often results in a failure to supply safe, frozen food products in a timely manner. Frozen food usually has a long shelf-life, however, if not stored well (rapid change in temperatures), the product is wasted easily. Distribution remains a pain point for the frozen food sector and companies are looking for solutions to these challenges.

"We are confident that we are going to make a significant impact in the frozen-food industry, as we are addressing the needs of one of the largest players in the segment. As companies around the world seek to enhance their cold-chain operations to increase profitability and productivity, the demand for solutions like ours will continue to grow," commented Dr. Rahul Kushwah, Chief Executive Officer at Deepspatial.

"Our outcome-oriented Geo-AI Platform is a unique offering for the entire industry ensuring high growth for our clients, and for building long-term value for our shareholders," concluded Kushwah.

[1]https://www.globenewswire.com/en/news-release/2022/06/14/2462321/0/en/Frozen-food-Market-Size-to-Worth-Around-US-504-41-Bn-by-2030.html

About Deepspatial Inc.

Deepspatial is an outcome based artificial intelligence company, enabling organizations to enhance their decision-making capabilities by leveraging the power of data and AI. From finding the most efficient supply chain routes to knowing where to develop next, Deepspatial's AI-driven platform enables its clients to visualize what's going on, predict what's coming, analyze data, and optimize processes to make smarter decisions for a better future. For more information, visit www.Deepspatial.ai and follow us on Twitter, Instagram or LinkedIn.

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