

Deepspatial Announces Revenue-generating Contract with Leading FMCG (fast-moving consumer goods) Company in South Asia to Optimize its Distribution Network

Deepspatial continues to impact CPG sector building upon previous success with DFM Foods

Client to use Deepspatial's Geo.Al platform to increase profitability and enhance its distribution network

TORONTO, ON / ACCESSWIRE / August 16, 2022 / 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 has received a revenue-generating contract from a leading FMCG (fast-moving consumer goods) company in South Asia.

Despite the industry being valued at \$105.85 billion in 2021¹, FMCG companies face several big challenges such as cost minimization, meeting increasingly diverse customer requirements, and ensuring availability and fulfillment of customer demand. With consumer demand sometimes peaking up to 400%, the flexibility to adapt to fluctuations and shorter lifespans poses significant challenges, which can be solved by optimizing distribution, logistics, and supply chain operations.

Deepspatial's platform addresses the challenges that FMCG industry are currently facing with its distributors, wholesalers, retailers, and product segment availability for its appropriate target customers. The Company's platform empowers its clients to analyze and optimize distribution networks using multivariate geospatial data analysis and outcome modelling tools, in return, helping companies make smarter decisions that make a difference.

The length of the project is estimated at four months and pending successful results of the project, the Company expects to work on a significant scale with the client.

"With the success of our solutions with DFM Foods, we've been focusing more on working with enterprises at a larger scale. Deepspatial is continuously expanding its offerings to enterprises and Government, and we are progressing significantly with the technological development of our platforms across several industries. Growing our technology IP and continuing to execute enterprise and government contracts remains our priority as we strive to build shareholder value for the long term," commented Dr. Rahul Kushwah, Chief Executive Officer at Deepspatial.

¹https://www.fortunebusin<u>essinsights.com/fmcg-logistics-market-106299</u>

About Deepspatial

Deepspatial is an outcome based artificial intelligence company, enabling organizations to enhance their decision-making capabilities by leveraging the power of data and Al. From finding the most efficient supply chain routes to knowing where to develop next, Deepspatial's Al-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.

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 information contained herein to reflect future results, events or developments, except required by law.

Contacts

For more information, please contact:

Investor Relations
Corey Matthews
Investors@deepspatial.ai

Chief Executive Officer
Dr. Rahul Kushwah
Rahul@deepspatial.ai