Deepspatial Announces $1.5M Government Contract in the Agricultural Sector Utilizing Geospatial AI Platform and Solutions

Deepspatial signs 3-year extension contract valued at CAD $1.5M

Government Agricultural departments to utilize Deepspatial's Geospatial AI platform and solutions

TORONTO – JAN 18, 2023 – 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 won a 3-year contract valued at CAD $1.5M. Using the Company's Geospatial AI platform and solutions, Government bodies will be able to efficiently conduct and validate crop-cutting experiments, on-field surveys, and other key processes for farmland activities across the state of Uttarakhand, India.

The Agricultural project is an initiative of the Directorate of Agriculture, Government of Uttarakhand and is one of the first states in India to roll out a data collection project of this magnitude using new technologies. The Government initiative will help ensure proper insurance coverage, support for facilities, and help create plans and protocols for the farmers of the State. Overall, the project focuses on providing key data insights for better decision-making and an advanced support system for farmers and government decision-makers.

The Deepspatial platform is used by a multitude of sectors and industries and for a vast selection of use cases. Agriculture is a vast market opportunity for Deepspatial, as there are many processes in the industry that are still far behind in digitization. Farmers, planners, Government officials, manufacturers and others will benefit immensely by adopting new technology solutions such as artificial intelligence, geospatial mapping, and AI data-driven insights. In 2022, India's agriculture market was valued at USD 435.9 billion. In the forecast period of 2023-2028, the market is projected to grow at a CAGR of about 4.9%.[1]

"The agricultural industry is an important vertical for Deepspatial, not only for revenue-generating reasons and the overall growth trajectory of the Company but also for the positioning of one of our technologies on a global scale. We are extremely proud to have the opportunity to make a pivotal difference in the agricultural industry on this kind of scale. It was no surprise to Deepspatial when we were awarded this Government contract - as we've previously demonstrated the power and robustness of our technology along with the impact of our AI driven platform and the uniqueness of our approach," commented Dr. Rahul Kushwah, Chief Executive Officer at Deepspatial.

"We expect to announce several more meaningful contracts during the first half of 2023 and we remain focused on continuing to create long-term shareholder value – and speaking of

shareholder value - we intend for Deepspatial to be a dividend-paying company in the not-so-distant future," concluded Kushwah

1 https://www.expertmarketresearch.com/reports/indian-agriculture-market

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 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](#).

Caution regarding Forward Looking Information:

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