Deepspatial Provides Corporate Update: Pioneering Geospatial AI and Expanding Horizons

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, is delighted to present a corporate update highlighting its recent achievements and future directions.

Our journey has been marked by a series of remarkable milestones, each underpinned by our unwavering dedication to the spirit of innovation. It's with a sense of pride and purpose that we reflect on our recent achievements and our continued initiatives, as these moments have been the building blocks of our mission. We are excited to present a snapshot of our progress, demonstrating how our tireless pursuit of excellence has not only shaped our present but has laid the foundation for an even more promising future.

Expanding into New Verticals and Revolutionizing Agriculture in India:

Deepspatial has made impressive strides in diversifying its portfolio and expanding into new verticals while reinforcing existing ones. By participating in technology showcases at major conferences, we've solidified our commitment to sales and business development initiatives, leading to a breakthrough government contract in a state in India.

In the first half of 2023, we proudly announced a landmark achievement, securing a CAD $1.5 million, 3-year contract with the Agricultural Directorate in a state in India via a partner/system integrator. Deepspatial's Geospatial AI platform and solutions will play a pivotal role in transforming agricultural processes, enabling the efficient conduct and validation of crop-cutting experiments and on-field surveys. This initiative, one of the first of its kind in India, represents a significant leap in data collection using advanced technologies.

This project aims to enhance agricultural practices, ensuring proper insurance coverage, supporting state-of-the-art facilities, and devising robust plans for farmers' benefit. By offering key data insights for informed decision-making, we are not only empowering farmers but also assisting government authorities in optimizing their support for this critical sector.

This contract showcases Deepspatial's ability to deliver practical and impactful solutions to real-world challenges. Our technology is making a tangible difference in the agricultural landscape, improving livelihoods and enhancing food security. It reflects the trust government

authorities place in our expertise, reinforcing our position as a leader in the geospatial AI industry. As we continue to explore new opportunities and expand our horizons, this project serves as a blueprint for transformative initiatives in the geospatial industry.

World Geospatial Industry Council (WGIC) Associate Membership: Deepspatial proudly announces its election as an associate member to the World Geospatial Industry Council (WGIC) board. This achievement is a testament to our unwavering commitment to advancing the geospatial industry. Dr. Bushra Zaman, Director for Data Science at DSAI, will represent Deepspatial on the WGIC board, enabling us to play a pivotal role in fostering knowledge exchange within the geospatial industry. Deepspatial will advocate for the industry's interests and engage in dialogue with relevant authorities and agencies. Our involvement with WGIC underscores our cutting-edge work in geospatial artificial intelligence.

Deepspatial's exclusive inviation to present at the United Nations General Assembly Forum for AI:

Deepspatial presented the United Nations General Assembly Forum, specifically, the UNESCO Artificial Intelligence for Information Accessibility 2022 Global Conference. This prestigious opportunity, which has already transpired, provided us with a platform to showcase our remarkable contributions to the field of geospatial AI and our dedication to advancing information accessibility through cutting-edge technology. Our participation in this global event underscored our commitment to making a meaningful impact on an international scale.

Tailored Solutions for Education, Agriculture, and Healthcare:

Deepspatial recognizes the importance of customization in our geospatial AI solutions to meet the unique needs of our clients and government partners. We are committed to delivering innovative platforms for education, agriculture, and healthcare that promise to transform these sectors.

Education Platform:

- **Micro-Level Facility Analysis:** Our education platform enables governments and organizations to conduct in-depth analysis and planning of educational facilities at a micro-level. This empowers educational authorities to make informed decisions regarding infrastructure and resource allocation.
- **Skills and Career Enhancement:** Deepspatial's AI tools identify and enhance the skills and career paths of students through learning outcomes and assessments, contributing to a more skilled and employable workforce.

- **Integration with Government Portals:** We facilitate the integration of AI solutions with existing government portals, improving operational efficiency and capacity building for educational institutions.
- **Governance Improvement:** The education platform empowers education departments, teachers, staff, and the entire ecosystem by offering insights that improve governance and the quality of education. The technology has been successfully deployed across 121 schools with over 10,000 students, and currently, we are working on scaling this to over 5,000 schools.

Agriculture Platform:

Yield Enhancement: Deepspatial's agricultural platform focuses on improving the quality and quantity of farm products, ultimately boosting farmers' income and ensuring greater financial security.

Environmental Benefits: Our platform assesses the impact of climate and environmental changes in real-time, allowing for sustainable agricultural practices that protect the environment.

Supply Chain Efficiency: Deepspatial enhances supply chain mechanisms in agriculture and food supply, ensuring that produce reaches the market efficiently.

Healthcare Platform:

- **Health Prediction:** Our healthcare platform aids in predicting and forecasting individual health and regional outbreaks, providing invaluable insights for public health management.
- **AI Data Lake:** We create an AI data lake, incorporating internal, external, spatial, and temporal data layers to generate AI-based health indicators for both individuals and entire populations.
- **Capacity Planning:** Deepspatial's healthcare solution assists in the planning of medical inventory and medicines, ensuring that healthcare facilities are well-equipped and efficient.

Business Platform:

Deepspatial has successfully onboarded major corporate clients, including major global names, which have and are using the technology to make decisions that impact their bottom line. The focus is on FMCG/CGD/CPG, where our technology has been impactful for the clients.

Strategic Financing for Growth:

Deepspatial is pleased to announce the successful completion of two financing tranches, raising approximately $880,000 to support our growth initiatives. The company expects to close a third tranche within the next two weeks. The funds from these tranches will be utilized for several key purposes:

- **Research and Development:** A significant portion of the funds will be allocated to our ongoing research and development efforts. We are committed to staying at the forefront of geospatial AI technology and driving innovation across our platforms.
- **Expansion:** Deepspatial will use a portion of the financing to expand our team and geographic presence, enabling us to better serve our growing client base and explore new markets.
- **Marketing and Outreach:** We will invest in marketing and outreach activities to raise awareness of our solutions and engage with potential clients and partners.
- Infrastructure and Technology Enhancement: To support the scalability and robustness of our platforms, funds will be allocated to infrastructure improvements and technology enhancements.
- **Recruitment and Talent Development:** Deepspatial is dedicated to attracting top talent in the field of geospatial AI, and part of the financing will be used for recruitment and talent development initiatives.

Advanced Sales Pipeline with Government and Corporate Clients:

Deepspatial is thrilled to announce that our concerted efforts in sales and business development have resulted in the creation of an advanced sales pipeline, encompassing an array of government and corporate clients. This strategic focus underscores our commitment to delivering cutting-edge geospatial AI solutions and signifies the growing demand for our technology across various sectors.

Our success in nurturing this advanced sales pipeline reflects the trust that both government and corporate clients place in Deepspatial's capabilities and our ability to drive meaningful change through geospatial AI. As part of its go-to-market strategy, the company is expanding its partner base to target multiple geographical regions with its platforms for agriculture, education, and healthcare.

Government Clients:
Deepspatial's geospatial AI solutions have piqued the interest of government entities at various levels. We are engaged in discussions and negotiations with several government clients, with a focus on deploying our technology to address critical issues in agriculture, healthcare, education, and more. These partnerships have the potential to drive substantial improvements in governance, data-driven decision-making, and overall service delivery.

Corporate Clients:

In addition to government clients, Deepspatial is actively collaborating with corporate entities across diverse industries. Our geospatial AI technology offers valuable insights for businesses, aiding in optimized supply chains, market expansion, and enhanced customer experiences. We are in advanced stages of discussions with multiple corporate clients who recognize the potential of our solutions to improve their operations and gain a competitive edge.

Our commitment to building and sustaining strong client relationships extends beyond initial engagements. We are dedicated to providing comprehensive support, tailored solutions, and ongoing collaboration to ensure our clients continue to reap the benefits of geospatial AI technology. This advanced sales pipeline underscores Deepspatial's mission to empower organizations and governments with data-driven solutions that result in enhanced efficiency, sustainability, and resilience. As we continue to nurture these relationships and explore new opportunities, we look forward to making a lasting impact across the sectors we serve. This commitment to innovation and collaboration is a testament to Deepspatial's position as a trusted partner in the geospatial AI landscape.

Deepspatial's journey reflects our steadfast dedication to innovation and its practical application in the world. Our expansion into new verticals, typified by our significant government contract in Uttarakhand, India, and the establishment of a robust sales pipeline, emphasizes our commitment to addressing real-world challenges. We are grateful to our stakeholders and partners for their unwavering trust and support, which continues to drive our determination to create positive change.

As we move forward, our mission remains clear: to provide data-driven solutions that empower decision-makers, improve livelihoods, and enhance the quality of life. We are excited about the road ahead and the transformative potential it holds. We anticipate continuing this journey together, leveraging our collective efforts to make a lasting impact.

The Company has also entered into an agreement with a consultant for business development services to be provided until June 30, 2024. As consideration for the services, the Company will issue 1,000,000 common shares, with 500,000 shares unrestricted, 250,000 shares to be unrestricted as of November 1, 2023, and the remaining balance of 250,000 shares to be unrestricted as of December 1, 2023.

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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