



## **Sproutly Amends Conversion Price of Convertible Debentures**

***NOT FOR DISSEMINATION IN THE US OR THROUGH US NEWSWIRE SERVICES***

**VANCOUVER, BC, April 24, 2020** – Sproutly Canada, Inc. (CSE: SPR) (OTCQB: SRUTF) (FSE: 38G) (“**Sproutly**” or the “**Company**”) announces an amendment to the conversion price of its previously issued convertible debentures (the “**Debentures**”). The Company issued \$10,750,000 of the Debentures on October 24, 2018, of which \$8,250,000 is currently outstanding and due to mature on October 24, 2020. The Debentures were originally convertible by the holders thereof into common shares of the Company at a price of \$0.75 per common share. The Company and the debenture holders have approved a new conversion price of \$0.105 per share, with such amendment to be made effective the date hereof.

For additional details regarding the Debentures, please refer to the Company’s news releases dated October 24, 2018 and December 21, 2018, along with the Company’s final short form prospectus dated December 19, 2018, each of which are available on the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com).

### **About Sproutly Canada, Inc.**

Sproutly’s core objective is to become the leading supplier to the cannabis beverage and edibles market. The Company’s Toronto based facility, licensed under the Cannabis Act, was built to cultivate pharmaceutical grade cannabis to supply a technological breakthrough in producing and formulating the first natural, truly water-soluble cannabis solution known as Infuz<sub>2</sub>O. Our water-soluble ingredients and our bio-natural oils will deliver revolutionary brands to international markets that are clamouring for well-defined commercial products. Sproutly’s business focus is to execute on partnerships with local and globally established consumer brands to leverage their existing customer bases, further expand brand loyalty, assist with marketing, and support distribution networks to deliver this scientific breakthrough with speed and efficiency worldwide.

For more information on Sproutly, please visit: [www.sproutly.ca](http://www.sproutly.ca).

Contact: Keith Dolo, Chief Executive Officer of Sproutly Canada, Inc.

Phone: 604-992-5153

Email: [investors@sproutly.ca](mailto:investors@sproutly.ca)

### **Forward-Looking Statements**

Cautionary Note Regarding Forward-Looking Statements: This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws or forward-looking statements within the meaning of the United States Private Securities

Litigation Reform Act of 1995. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs regarding future events of management of Sproutly. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would” or “occur”. This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the effective date of the amended conversion price of the Debentures. These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These assumptions, risks and uncertainties include, among other things, the Company's inability to complete the amendment to the conversion price of the Debentures. In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will obtain all applicable regulatory approvals to give effect to the amended conversion price of the Debentures. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.