



Sproutly Completes Financing

NOT FOR DISSEMINATION IN THE US OR THROUGH US NEWSWIRE SERVICES

VANCOUVER, BC, April 15th, 2021 – Sproutly Canada, Inc. (CSE: SPR) (OTCQB: SRUTF) (FSE: 38G) (“**Sproutly**” or the “**Company**”) is pleased to announce that, further to its news release dated March 15, 2021, it has closed the second and final tranche of its financing. Under the final tranche of the private placement, the Company issued 15,916,037 units of the Company (the “**Units**”) at a price of \$0.05 per Unit for gross proceeds of approximately \$795,802, with each Unit consisting of one common share and one non-transferable common share purchase warrant. Each warrant entitles the holder to acquire an additional common share at an exercise price of \$0.07 for a period of two years from the date of issue.

All securities issued in connection with the private placement are subject to a four month and a day transfer restriction from the date of issuance. The placement was completed for the purposes of supporting the Company’s general working capital. The private placement is subject to the approval of the Canadian Securities Exchange.

In connection with the private placement, in consideration for their services, the Company paid finder's fees in the amount of \$22,500 through the issuance of 450,000 Units on the same terms as described above.

Under the private placement, Dr. Arup Sen, Chief Executive Officer and Director of the Company, purchased 3,000,000 Units through a company controlled by Dr. Sen. His participation is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("**MI 61-101**"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities to be distributed in the private placement nor the consideration to be received for those securities, in so far as the private placement involves the insider, exceeds \$2,500,000. The Company did not file a material change report more than 21 days before the expected closing of the private placement as the details of the private placement and the participation therein by related parties of the Company were not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons.

About Sproutly Canada, Inc.

Sproutly’s core objective is to become the leading supplier of unique ingredients and customized formulations to the cannabis beverage and edibles market. Our natural water-soluble Infuz₂O and BioNatural Oils will deliver revolutionary brands to international markets that are striving to produce diverse portfolio of differentiated consumer 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.

Contact: Dr. Arup Sen, Chief Executive Officer and Director of Sproutly Canada, Inc.

Email: 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.

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 meet management's plans and expectations and the Company's inability to use the proceeds of the private placement as intended, changes in consumer preferences and product trends; and political, legal and regulatory uncertainty relating to cannabis products generally. In making the forward looking statements in this news release, the Company has applied several material assumptions, including, among other things, the Company will be able to use of the proceeds from the private placement as expected and the Company will meet management's plans and expectations. 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 outlook that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.