



Sproutly Amends Maturity Date of Convertible Debentures

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VANCOUVER, BC, April 22, 2021 – Sproutly Canada, Inc. (CSE: SPR) (OTCQB: SRUTF) (FSE: 38G) (“**Sproutly**” or the “**Company**”) announces that the Company has entered into a fourth supplemental indenture dated April 22, 2021 (the “**Fourth Supplemental Indenture**”) between the Company and TSX Trust Company, as trustee, which amends the terms of its convertible debenture indenture dated October 24, 2018 (the “**Original Indenture**”), as amended by the first supplemental indenture dated April 24, 2020 (the “**First Supplemental Indenture**”) and as further amended by the second supplemental indenture dated July 23, 2020 (the “**Second Supplemental Indenture**”) and as further amended by the third supplemental indenture dated September 23, 2020 (the “**Third Supplemental Indenture**”, and together with the Original Indenture, the First Supplemental Indenture and the Second Supplemental Indenture, the “**Indenture**”) providing for the issuance of 8.0% senior unsecured convertible debentures in the aggregate principal amount of \$10,750,000 (the “**Debentures**”).

Pursuant to the Fourth Supplemental Indenture, the Indenture was modified to extend the expiry date by one year, subject to the prior written approval of Debenture holders holding more than 20% of the outstanding Debentures.

As of the date hereof, Debentures in the principal amount of \$2,000,000 are currently outstanding and due to mature on April 24, 2021. The Debentures were originally convertible by the holders thereof into common shares of the Company at a price of \$0.75 per common share. Pursuant to the First Supplemental Indenture, the Company and the Debenture holders approved an amendment to the conversion price to \$0.105 per share. Pursuant to the Second Supplemental Indenture, the Indenture was amended to provide for certain payments of principal and interest under the Indenture to be settled by the Company in cash or common shares of the Company. Pursuant to the Third Supplemental Indenture, the Indenture was amended to move the conversion price to \$0.06 per share and extend the maturity date by six months to April 24, 2021.

In connection with the execution of the Fourth Supplemental Indenture, the Company has extended the maturity date from April 24, 2021 to April 24, 2022.

For additional details regarding the Debentures, please refer to the Company’s news releases dated October 24, 2018, December 21, 2018, April 24, 2020, July 30, 2020, and September 23, 2020 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.

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 a 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.

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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 include without limitation, statements regarding the Fourth Supplemental Indenture and the amendments to the Indenture.

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 obtain the necessary approvals for the Fourth Supplemental Indenture and the amendments to the Indenture. 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 necessary approvals to approve the Fourth Supplemental Indenture and the amendments to the Indenture.

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.