



## **Sproutly Announces Shares for Debt Settlement**

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

**VANCOUVER, BC, September 16, 2021** – Sproutly Canada, Inc. (CSE: SPR) (OTCQB: SRUTF) (FSE: 38G) (“**Sproutly**” or the “**Company**”) announces that it intends to settle outstanding current debt (the “**Debt Settlement**”) of the Company and the Company’s subsidiary, Toronto Herbal Remedies Inc., in the aggregate amount of \$145,448.44 (the “**Debt**”), pursuant to the terms of debt settlement agreements with two arm’s length creditors (the “**Creditors**”). In settlement of the Debt, the Company has agreed to issue an aggregate of 2,908,968 common shares in the capital of the Company (the “**Settlement Shares**”) at a price of \$0.05 per Settlement Share.

The Debt will be extinguished upon the issuance of the Settlement Shares. The Creditors voluntarily elected to satisfy their respective Debt with the Settlement Shares in lieu of cash payment, which will allow the Company to preserve its cash for future operations.

All securities issued in connection with the Debt Settlement will be subject to a four-month and one day hold period from their date of issue under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

### **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 water-soluble Infuz2O and BioNatural Oils will deliver revolutionary brands to international markets that are striving to produce 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](http://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 and include without limitation, the Debt Settlement.

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, recent market volatility; the state of the financial markets for the Company’s securities; 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 without limitation, the Company will be able to complete the Debt Settlement as anticipated.

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.