SPARC AI INC.

NEWS RELEASE

SPARC AI DISCOVERS A POWERFUL APPLICATION FOR AUTONOMOUS DRONES

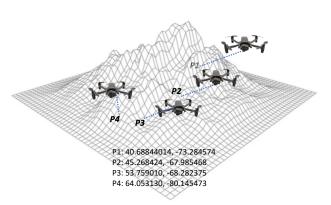
August 28, 2023 – Toronto, Canada – SPARC AI INC. (CSE: SPAI) (OTC: EGTTF) (Frankfurt: 50V0) ("SPAI" or the "Company") announces it has discovered a powerful application of SPARC intellectual property and patents to navigate autonomous drones.

Autonomous drones use sensors and cameras to feed data into a drone's navigation system. This data is used in conjunction with GPS, lidar, image recognition technology and AI algorithms to navigate autonomously without human control.

The SPARC AI patented algorithms can be used as an internal on-board navigation system for autonomous drones.

The patented SPARC algorithms records the Location Points (Px) of a drone's flight path. The drone can use these Location Points to find the shortest path back to base or fly direct to any Location Point using the SPARC reverse lookup algorithm.

Drones can also use the SPARC virtual triangulation algorithm to create an accurate flight path to a Location Point or any other points of interest.



Eliminating the need for GPS, satellite, lidar or image recognition technology is a major differentiator of the SPARC enabled navigation system. The SPARC data collected can be used to create a real-time navigation map on-board the drone.

Autonomous drones are used in a variety of industries including transport, construction, logistics, surveillance and inspection, search and rescue, mining, military, and agriculture.

For more information contact:

Website: https://www.sparcai.co
Investor Presentation: Click Here

Anoosh Manzoori, CEO SPARC AI INC.

Email: anoosh@shape.capital Phone: +61.3.9666338



THE CANADIAN SECURITIES EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE. NO SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THE INFORMATION CONTAINED HEREIN.

FORWARD LOOKING INFORMATION

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information.

The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited those identified and reported in the Company's public filings under the Company's SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release. Readers are cautioned that the foregoing list of factors, assumptions and exclusions is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the Canadian Securities Exchange. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.