

SPARC AI INC.**NEWS RELEASE**

SPARC AI PREPARING FOR US LAUNCH

May 17, 2024 – Toronto, Canada – SPARC AI INC. (CSE: SPAI) (OTC: EGTTF) (“SPAI” or the “Company”) is pleased to announce it has accepted a proposal from a US based financial institution to act as sponsor and advisor for an OTCQB listing in the United States.

The Company’s existing EGTTF listing will be upgraded, and a new ticker code issued to better reflect the Company’s name. Over the past couple of months there has been increasing activity and interest from investors and market makers from the United States. The OTCQB listing will make the SPARC AI securities available to a broader market of investors and financial institutions.

The OTCQB listing is expected to take around 5 weeks. To support the launch of the OTCQB listing, the Company is planning to hire an investor relations firm.

The integration of the SPARC AI microchip has been completed. Engineers are conducting extensive testing in preparation for installing the microchip onto a drone. The Company is also working to file a new patent in autonomous drones. More details will be provided to the market after the patent has been filed.

Management is preparing to travel to the United States to roadshow the technology to entities involved in defence and national security.

To support the above-mentioned activities, Chief Executive Director, Anoosh Manzoori, will invest CAD\$84,000 into the Company by exercising 260,000 warrants and 300,000 options at CAD\$0.15.

About SPARC AI

SPARC AI has developed and patented the Spatial Predictive Approximation and Radial Convolution. This includes proprietary algorithms that uses proven mathematics to calculate the location of distant objects without using Satellite, GPS or the Internet. SPARC AI is developing a range of geospatial products using its core IP and is also integrating these into a microchip to allow customers to activate SPARC AI on any of their camera device, including drones.

For more information contact:

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Investor Presentation: [Click Here](#)

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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 to 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.

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