

**SPARC AI INC.****NEWS RELEASE**

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**SPARC AI STARTS COMMERCIALIZATION AND IS ALSO DEVELOPING A FULLY AUTONOMOUS LOW-COST LOITERING MUNITION DRONE**

**August 16, 2024 – Toronto, Canada – SPARC AI INC. (CSE: SPAI) (OTCQB: SPAIF) (Frankfurt: 5OV0) (“SPAI” or the “Company”)**, having successfully completed and tested the integration of SPARC AI on a high-end drone, the Company is progressing to commercialize the technology for the following use cases including situation awareness, search and rescue, security, and bushfire detection.

With the technical risks behind us, the Company can progress to productizing its technology including the development of marketing collateral, technical specification manuals, and start engaging with potential clients and distribution partners.

The Company is also pleased to announce that it has started working on designing and building a loitering munition drone. The new drone will be low cost and fully controlled and managed by SPARC AI algorithms that require no GPS or radio frequency connection to a controller. It will fly autonomously and self-navigate to the target enemy.

The objective is to make the low-cost loitering munition drone undetectable by counter-drone technologies and provide a high degree of target acquisition accuracy that is currently lacking by low-cost loitering munition drones<sup>1</sup>.

The directors Anoosh Manzoori and Justin Hanka have provided the Company with a \$200,000 loan facility. The loan is unsecured and comes with no interest, fees or penalties. A total of 400,000 warrants will be issued in connection to the loan, expiring in 2 years with an exercise price of \$0.26. Management has extensive experience in delivering highly scalable high-tech solutions within budget and in a timely manner. Management is confident that the development of the low-cost SPARC AI enabled loitering munition drone can be developed within budget.

1. Given the potential dangers of using this technology, the drone will only be sold via appropriate channels. The Company will seek legal advice before entering into any commercial contract.

## **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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