CO2 GRO Inc.

CO2 GRO Inc. Provides Update and Announces Director Resignations

TORONTO: June 20, 2024 – CO2 GRO Inc. ("**CO2**" or the "**Company**") (TSXV: GROW) announces the resignations of Mr. Samuel Kanes, Mr. Tom Wiltrout, Ms. Rose Marie Gage and Mr. Gordon Surgeoner from its Board of Directors. Mr. Surgeoner and Ms. Gage were members of the special committee that was struck by the Board and announced in its press release dated April 26, 2024. Mr. Michal Boyd remains as the only member of the committee.

The Company was unsuccessful in raising further debt or equity capital and has consequently had to suspend operations. The Company continues to search for interested parties to assume control of the Company or purchase its assets. Until a transaction can be concluded, the current cease trade order will remain in effect.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

About CO2 GRO Inc.

CO2 GRO Inc. is a precision ag-tech, clean-tech company with a focus on people, the planet and prosperity. Our vision is to become one of the leading companies enhancing global food production from protected agriculture. By helping our customers sustainably increase yield and profitability, we could help feed up to half a billion people worldwide while reducing our customers' ecological footprint.

Forward-Looking Statements and Disclaimer

This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities. Forward-looking information is often identified by the words "may," "would," "could," "should," "will," "intend," "plan," "anticipate," "believe," "estimate," "expect" or similar expressions and include information regarding: statements regarding the future direction of the Company; the ability of the Company to successfully achieve its business and financial objectives; plans for expansion and the ability of the Company to obtain, develop and foster its business relationships; and expectations for other economic, business, and/or competitive factors. Investors are cautioned that forward-looking information is not based on historical facts but instead reflect the Company's management's expectations, estimates or projections concerning the business of the Company, future results or events based on the opinions, assumptions and estimates that management considered reasonable at the date the statements are made. Such assumptions include but are not limited to: general business and economic conditions; the Company's ability to successfully execute its plans

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and intentions; successful completion of the Offering; the availability of financing on reasonable terms; the Company's ability to attract and retain skilled staff; market competition; the products and technology offered by the Company's competitors; and that good relationships with business partners will be maintained. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: changes in general economic, business and political conditions, including changes in the financial markets; in particular, the ability of the Company to raise debt and equity capital in the amounts and at the costs that it expects; adverse changes in applicable laws or adverse changes in the application or enforcement of current laws; the biotechnology industry and the greenhouse growers market are highly competitive, and technical advances in the industry will impact the success of the Company, and other risks described in the Company's filings that are available on SEDAR+ at www.sedarplus.ca. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

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