SPARC AI

# SPARC AI INC.

NEWS RELEASE

## SPARC AI COMPLETES DEVELOPMENT OF ADVANCED TARGET ACQUISITION SYSTEM

**October 3, 2024 – Toronto, Canada – SPARC AI INC. (CSE: SPAI) (OTCQB: SPAIF) (Frankfurt: 5OV0) ("SPAI" or the "Company")** is excited to announce the development of version 2.0 has been completed and the Company is now testing the solution.

Version 2.0 introduces enhanced capabilities tailored for identifying target locations in challenging terrains and environments. This upgraded technology is designed to address the most difficult target acquisition tasks, aiding sectors such as search and rescue, border security, defence, and situational awareness. With this new version, users can pinpoint the exact geo-location of **hidden targets or areas of limited visibility**, whether they are positioned on ridges, hillsides, or concealed within coastal cliffs and mountainous regions.

The company is intensifying its efforts to expand its presence in the Target Acquisition System market, which is valued at US$13.59 billion, according to Statview Research[1]. While many competitors depend on complex, costly, and heavy hardware solutions deployed on the ground, such as the Elbit Systems HATTORIX, SPARC AI has taken a different approach. It has developed an innovative software solution that integrates seamlessly with drones, enabling a cost effective and rapid deployment and efficient target acquisition across a broad area, including challenging and complex terrains.

The company has begun implementing a new billing platform to streamline the management of recurring payments for its software. This platform will handle billing cycles, licensing, and payments on a per-drone basis, while also providing a solution for managing billing and payments for resellers and channel partners.

The Company is looking forward to sharing test results of Version 2.0 over the coming weeks.

1. Target Acquisition System Market Size, Share, Trend, Forecast, Competitive Analysis, and Growth Opportunity: 2023-2028. https://www.stratviewresearch.com/3027/target-acquisition-system-market.html

**About SPARC AI**

SPARC AI designs and develops high tech solutions for GPS denied environments that enhance perception and awareness. The Company has developed an innovative Target Acquisition System and Autonomous Flight solution for drones without requiring GPS, satellite, lidar, radar, image recognition or any other complex hardware or software solution.

**For more information contact:**

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