

Deepspatial Inc. Refiles Revised MD&A

TORONTO--(BUSINESS WIRE)--February 28, 2022--Deepspatial Inc. (CSE:DSAI) ("Deepspatial" or the "Company") today announced that it has revised, and refiled, its management discussion, and analysis for the three months ended September 30, 2021 (the "**Q1 Interim MD&A**").

The revised Q1 Interim MD&A (the "**Revised Q1 Interim MD&A**") contains supplemental and enhanced disclosure with respect to, among other things, (i) the Company's operations, business objectives, and relationships with third parties, (ii) the Company's financial condition, financial performance and cash flows, (iii) use of proceeds from prior financings and explanation of variances, (iv) related party transactions, and (v) the impact of the COVID-19 pandemic on the Company.

The Revised Q1 Interim MD&A was refiled at the request of staff of the Ontario Securities Commission (the "**OSC**") in connection with a normal course review of the continuous disclosure record of the Company by the OSC, in order to improve the Company's public disclosure record. The Revised Q1 Interim MD&A replaces and supersedes the previously filed Q1 Interim MD&A in its entirety, and is available under the Company's issuer profile on SEDAR at www.sedar.com.

About Deepspatial Inc.

Deepspatial is an outcome based artificial intelligence company, enabling organizations to enhance their decision-making capabilities by leveraging the power of data and AI. From finding the most efficient supply chain routes to knowing where to develop next, Deepspatial's AI-driven platform enables its clients to visualize what's going on, predict what's coming, analyze data, and optimize processes to make smarter decisions for a better future. For more information, visit www.Deepspatial.ai and follow us on Twitter, Instagram or LinkedIn.

Caution regarding Forward Looking Information:

This news release may contain forward-looking statements and information based on current expectations. These statements should not be read as guarantees of future performance or results of the Company. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that such assumptions will prove to be correct. We assume no responsibility to update or revise them to reflect new events or circumstances. The Company's securities have not been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or applicable state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or "U.S. Persons", as such term is defined in Regulations under the U.S. Securities Act, absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or any jurisdiction in which such offer, solicitation or sale

would be unlawful. Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein, such as, but not limited to dependence on obtaining regulatory approvals; the ability to obtain intellectual property rights related to its technology; limited operating history; general business, economic, competitive, political, regulatory and social uncertainties, and in particular, uncertainties related to COVID-19; risks related to factors beyond the control of the company, including risks related to COVID-19; risks related to the Company's shares, including price volatility due to events that may or may not be within such party's control; reliance on management; and the emergency of additional competitors in the industry. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except required by law.

THE CANADIAN SECURITIES EXCHANGE HAS NOT REVIEWED NOR DOES IT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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