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## NEWS RELEASE

FOR IMMEDIATE RELEASE

June 7, 2023

### **Greenlight Analytical Closes Investment Round Oversubscribed 2<sup>nd</sup> round expected to be oversubscribed as well, get in early!**

Dartmouth, NS / June 7, 2023, Greenlight Analytical Inc. “GLA”, a developer of highly accurate, affordable, and easy-to-use mass spectrometer-based analyzers, is pleased to announce that it has closed a seed round, oversubscribed.

The capital, along with previously announced funding from the Atlantic Canada Opportunities Agency (ACOA),<sup>5</sup> and Mitacs, will be used to complete commercialization and establish beachhead markets with early adopters.

A follow-on round will be used to further establish & expand sales and marketing channels in Eastern Canada and New England, file additional patent protection, and launch our product in late 2023.

GLA will continue its partnership with the Acadia Institute for Data Analytics (AIDA) to further develop its novel AI platform under an ACOA-funded Data Analytics Pilot Advisory Support (DAPAS) program; and to continue application and method development with the Departments of Computer Science, Chemistry, and Nutrition & Dietetics with support from Mitacs Accelerate funding.

Dr. James Wylde, President & CEO of the company, stated “We are delighted to team with a group of investors that will accelerate GLA over the next 12 months, building a world-class company to meet the needs of cannabis producers, global precision agriculture, and vertical farm stakeholders.” Wylde added “Continued Canadian growth, and the rapid expansion in the US cannabis market, as well as global farming challenges, are fueling demand for new technologies to improve all aspects of agricultural production. This investment will help us provide stakeholders with the tools they need to improve quality and optimize crops. Licensed cannabis producers are a prime example demonstrating the need for actionable data to optimize crops for quality, potency, and yield.”

The investment and funding will also position the company for a follow-on investment in late 2023 or early 2024.

#### About Greenlight Analytical

GLA, founded in 2018, uses highly accurate chemical analysis tools usually found only in the laboratory and until now, required a chemist or highly trained analysts to interpret. With proprietary sampling technology and advanced artificial intelligence-driven data analysis, we provide tools that are simple enough to be used directly in the greenhouse or grow room. Coupled with the actionable information provided by machine learning, this provides the real-time knowledge that cannabis producers and other specialized ag-tech interests need to ensure



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their crops are grown consistently, of high quality, and in the case of cannabis producers; of the potency and terpene profiles that increasingly sophisticated cannabis consumer's demand. Utilizing GLA's technology will help producers improve revenue and protect brand identity.

These documents contain "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information is disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action. This forward-looking information is based on current expectations, estimates and assumptions concerning future events and is subject to a number of uncertainties and factors, many of which are outside the company's control, which could cause actual results to differ materially from those described in the forward-looking information. No assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur or, if any of them do so, what benefits will be derived therefrom. Shareholders, potential shareholders, financing institutions and other readers are urged to consider these factors carefully in evaluating the forward-looking information which speak only as of the date made. Except as may be required by law, the company expressly disclaims any intention or obligation to revise or update any forward-looking information and information whether as a result of new information, future events or otherwise. #

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