



SPARQ ANNOUNCES FILING OF FINANCIAL RESULTS FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2023; COMPLETION OF LOAN FINANCING

Toronto, Canada – November 27, 2023 – SPARQ Systems Inc. (formerly, SPARQ Corp.) (TSXV: SPRQ) (OTCQX: SPRQF) (“**SPARQ**” or the “**Company**”) announces the filing with Canadian securities regulatory authorities of its interim consolidated financial statements and related management’s discussion and analysis for the three and nine months ended September 30, 2023. An electronic copy of each document may be obtained on the Company’s SEDAR+ profile at www.sedarplus.ca.

The Company also announces that it has obtained an unsecured loan from 96347 Canada Inc., an arm’s length party to the Company (the “**Lender**”), in the principal amount of \$500,000 (the “**Loan**”). The Loan bears interest at a rate of 12% per annum and the principal and accrued interest on the Loan will be payable on earlier of: (i) the six month anniversary of the Loan; and (ii) the date on which the Company completes an equity or debt financing. The Loan proceeds shall be used for the Company’s working capital requirements and other general corporate purposes.

In connection with the Loan, the Lender was issued 1,000,000 common share purchase warrants (each, a “**Bonus Warrant**”). Each Bonus Warrant shall entitle the Lender to purchase one (1) common share in the capital of the Company (each, a “**Common Share**”) at a price per share equal to the greater of: (i) \$0.15; and (ii) the closing trading price of the Common Shares on the first date prior to the Expiry Date (as defined herein) that the Company announces a proposed equity or debt financing. The Bonus Warrants and the underlying Common Shares shall be subject to a four month statutory hold and shall expire one year from the date of their issuance (the “**Expiry Date**”).

The Loan and the issuance of the Bonus Warrants are subject to the prior approval of the TSX Venture Exchange.

ABOUT SPARQ

SPARQ designs and manufactures next generation single-phase microinverters for residential and commercial solar electric applications. SPARQ has developed a proprietary PV solution called the Quad; the Quad inverter optimizes four PV modules with a single microinverter, simplifying design and installation, and lowering cost for solar power installations when compared to existing market offerings. SPARQ’s head office is located at 945 Princess Street, Kingston, Ontario, K7L 0E9.

Cautionary Note

Certain statements contained in this press release constitute “forward-looking statements”. All statements other than statements of historical fact contained in this press release, including, without limitation, those regarding the Loan and the Bonus Warrants, and any statements preceded by, followed by or that include the words “believe”, “expect”, “aim”, “intend”, “plan”, “continue”, “will”, “may”, “would”, “anticipate”, “estimate”, “forecast”, “predict”, “project”, “seek”, “should” or similar expressions or the negative thereof, are forward-looking statements. These statements are not historical facts but instead represent only the Company’s expectations, estimates and projections regarding future events. These statements are not guarantees of future performance and involve assumptions, risks and uncertainties that are difficult to

predict. Therefore, actual results may differ materially from what is expressed, implied or forecasted in such forward-looking statements.

Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to the risk factors discussed in the Company's management's discussion and analysis for the years ended December 31, 2022 and 2021. Management provides forward-looking statements because it believes they provide useful information to investors when considering their investment objectives and cautions investors not to place undue reliance on forward-looking information. Consequently, all of the forward-looking statements made in this press release are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Company. These forward-looking statements are made as of the date of this press release and the Company assumes no obligation to update or revise them to reflect subsequent information, events or circumstances or otherwise, except as required by law.

Neither the TSXV nor its regulation services provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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