

## Message from the President

I am delighted to address you all in this edition of our Q3 2023 newsletter. The past few months have opened up exciting opportunities for Visionstate to grow our business both in Canada and internationally. Our unwavering commitment to innovation and customer satisfaction has paved the way for exciting developments and prospects on multiple fronts.

Visionstate IoT Inc., the Company's operating division, is securing a potentially transformative new contract with our global distributor for our revolutionary WANDA™ product. We eagerly await the finalization of this agreement and are confident in the substantial benefits it will bring to both Visionstate and our distributor.

Furthermore, as we set our sights on broader horizons, we are gearing up to enter the lucrative US market. The United States represents a vast landscape of opportunity for our innovative solutions, and we are diligently preparing ourselves to make an important impact. By aligning our strategies with the unique requirements and preferences of the US market, we are poised to establish an ever-evolving presence. We are committed to delivering unparalleled value to our US customers and forging long-lasting partnerships.

Looking ahead, we will leverage the potential of the new contract with our distribution partner to expand our reach in Canada and potentially globally. The combined power of our innovative solutions, strategic partnerships, and dedication positions the Company well for expansion.

In closing, I extend my sincerest gratitude to our dedicated team, esteemed partners, and valued customers who continue to inspire and motivate us on this journey of growth. As we embark on the next phase of the Company's evolution, I invite you all to stay tuned as we share updates of this journey in redefining what is possible.

Together, let us create a future where technological advancements empower and enrich lives.

*Shannon Moore*  
 President, Visionstate IoT

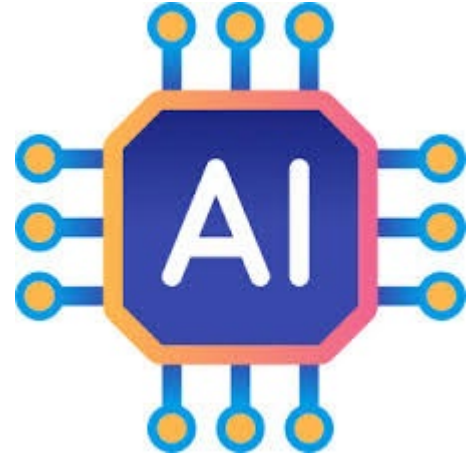


*"We are gearing up for a major foray into the lucrative US market. The United States represents a vast landscape of opportunities for our innovative solutions, and we are diligently preparing ourselves to make an important impact."*

## WANDA™ now features Artificial Intelligence

WANDA™, the innovative portal, has recently undergone an exciting enhancement by incorporating artificial intelligence (AI) functionality. Visionstate, in collaboration with Fluidio.ai, has successfully integrated AI capabilities into the WANDA™ platform. Initially, the primary focus of this integration is to enhance customer service and provide an improved user experience.

With the addition of AI, WANDA™ can now deliver more efficient and personalized customer support. By leveraging AI algorithms and natural language processing, WANDA™ can understand and respond to customer inquiries and provide accurate and timely assistance. The AI-powered customer service enables users to interact with the portal seamlessly, receiving relevant information and resolving issues in real time.



However, the potential of AI within the WANDA™ portal doesn't stop at customer service. Visionstate has ambitious plans to leverage the power of AI for analytical purposes in the near future. By harnessing advanced analytics and machine learning algorithms, WANDA™ will be able to analyze vast amounts of data, identify patterns, and generate valuable insights for businesses and organizations. This analytical capability will empower decision-making processes, optimize operations, and drive overall efficiency.

With the partnership between Visionstate and Fluidio.ai, WANDA™'s integration of AI not only improves customer service but also sets the foundation for unlocking the full potential of AI-driven analytics. This collaboration signifies the commitment to harnessing cutting-edge technology to provide an exceptional user experience and deliver actionable intelligence for businesses. The future prospects for WANDA™'s AI integration hold promise for transforming how organizations interact with their customers and leverage data for strategic decision-making.

## New Time of Flight (ToF) sensors to revolutionize people counting

Visionstate IoT Inc., and NEDlabs (NEDlabs.ca), a leading provider of industrial IoT and builder of smart home solutions, are proud to announce their collaboration on a cutting-edge project that will change the way people counting is performed. The project involves the integration of NEDsense Time-of-Flight ("ToF") sensors, developed by NEDlabs, into Visionstate's WANDA™ platform which tracks cleaning and maintenance activities in public and private facilities.



People counting is a critical aspect of many industries, including retail, hospitality, and events management, as it helps businesses to understand foot traffic and make data-driven decisions. The current methods of people counting, such as infrared sensors and video cameras, can be expensive, unreliable, and provide inaccurate results. With the integration of NEDsense ToF sensors, Visionstate is aiming to provide a more accurate solution that will help businesses make more informed decisions.

The ToF sensors use advanced technology to measure the time it takes for a light signal to travel from the sensor to the target and back, providing a highly-accurate measurement of distance. This technology has been proven to provide accurate results even in challenging environments, such as crowded spaces or areas with high levels of ambient light.

Visionstate is investing further into connected sensors which will expand the Company's customer base while offering a larger suite of products.

## Business Update

We are pleased to announce some exciting developments at Visionstate IoT Inc. as we renew our contract with our global distributor. This renewal is a testament to our strong partnership and the confidence our distributor has in our innovative solutions.

Over the next two quarters, we will be concentrating our efforts on expanding our business in the United States. The US market presents significant opportunities for growth, and we are committed to establishing a strong presence there. We will be actively pursuing new partnerships, engaging with potential clients, and tailoring our offerings to meet the specific needs of the US market.

In addition to our US focus, we are excited to announce new pilot projects in the United Kingdom and Australia. These projects will allow us to showcase the effectiveness of our IoT solutions in diverse international markets. By demonstrating our capabilities in these regions, we aim to attract new clients and establish a foothold in these lucrative markets.

Furthermore, we are delighted to roll out our services to additional locations in Belgium. This expansion will enable us to serve a broader customer base and solidify our position as a leading provider of IoT solutions in Belgium. We are committed to delivering exceptional value and unmatched customer service to our clients in this region.

We are also introducing a new revenue stream with the launch of our Time-of-Flight (ToF) sensors for people counting. This cutting-edge technology will provide accurate and real-time data on foot traffic, enabling businesses to optimize their operations and improve customer experiences. We anticipate strong demand for these sensors and believe they will contribute significantly to our overall growth.

At Visionstate IoT Inc., we remain dedicated to developing innovative IoT solutions that enhance efficiency, streamline operations, and improve customer experiences. We are confident that our renewed contract, focus on the US market, international pilot projects, expanded presence in Belgium, and the launch of ToF sensors will drive our success and further solidify our position as a leader in the IoT industry.



## Portfolio Company Updates

### Sol Spaces Inc.

It is with great pleasure that we announce our company has undergone a significant transformation. Formerly known as Exceed Solar, we have rebranded ourselves as Sol Spaces Inc. This new name better aligns with our mission to provide sustainable, rapidly deployed living spaces and high-tech greenhouses. Our commitment to creating a greener and more sustainable future remains unwavering.

We are excited to share that Sol Spaces Inc. is currently involved in an ambitious project at Alberta Avenue in Edmonton. We are diligently working on a community-scale greenhouse that showcases our dedication to innovation and addressing the challenges posed by the changing climate conditions, including heat waves.

The Alberta Avenue greenhouse will incorporate cutting-edge technologies that not only support the growth of various crops but also adapt to the ever-evolving environmental conditions. By utilizing advanced techniques, we aim to provide a controlled and optimized environment for plant cultivation, ensuring the highest quality produce while minimizing the impact on the ecosystem.

This project exemplifies our commitment to sustainability, as we strive to mitigate the effects of climate change and contribute to local food production. Sol Spaces Inc. is dedicated to creating eco-friendly solutions that empower communities to adopt a more sustainable lifestyle.



We are excited about this new chapter and the positive impact our work will have on the environment and society. Stay tuned for further updates as we continue to push the boundaries of sustainable living spaces and green technology.

### **Freedom Cannabis Inc.**

Freedom Cannabis, a prominent player in the cannabis industry, is excited to announce the launch of its latest line of cannabis 2.0 products. In response to evolving consumer preferences, the company is introducing infused prerolls and vapes to its diverse product portfolio. These new offerings aim to cater to the increasing demand for convenient and innovative cannabis consumption methods.

As the cannabis sector remains highly competitive, Freedom Cannabis is navigating the market's challenges, including downward pressures on product pricing. The company recognizes the importance of balancing quality and affordability to stay ahead in this constantly evolving industry. By focusing on product innovation and streamlining operational efficiency, Freedom Cannabis aims to maintain its position as a leading provider of premium cannabis products.

Despite the competitive landscape, the cannabis sector continues to experience growth and positive market sentiment. Anticipation is building as the industry awaits upcoming changes to the rules and regulations surrounding cannabis. These potential regulatory adjustments have the potential to reshape the market dynamics and open new avenues for growth and expansion.

Freedom Cannabis remains committed to providing high-quality cannabis products to its customers while staying attuned to market trends and regulatory developments. By continuously adapting and enhancing its product offerings, the company is poised to capitalize on the evolving cannabis landscape and maintain its reputation as a trusted brand within the industry.

## **Contact us for updates**

We are eager to keep our stakeholders informed. If you would like more information about Visionstate, please contact us at [info@visionstate.com](mailto:info@visionstate.com), or our Company president, Shannon Moore at [shannon@visionstate.com](mailto:shannon@visionstate.com)