CO2GRO Inc. Announces Technology Collaboration Agreement with The Growcer Inc.

written by Raj Shah | April 17, 2018

April 17, 2018 (Source) – Toronto based CO2GRO Inc. (TSX-V: GROW), formerly BlueOcean NutraSciences Inc., has signed a Technology Collaboration Agreement with Ottawa based The Growcer Inc. CO2GRO and The Growcer will integrate CO2GRO's foliar spray CO2 technologies into The Growcer's modular multi-platform plant growth systems.

The companies have budgeted $80,000 for the design, testing and integration of CO2GRO's PCT patent pending CO2 foliar spray technology into The Growcer's commercially proven transportable hydroponic grow containers. Funding support for this integration has been sought from BioIndustrial Innovations Canada and Ontario Agri-Food Technologies.

To date, The Growcer has sold seven of its mobile 40-foot indoor grow facilities to Arctic area grow customers. In Arctic winters, delivered lettuce can cost up to $20/head and hydro rates can reach $1/kwh. The Growcer has sales in other geographies pending.

A scale demo model will be built at the Ottawa Bayview Yards' incubation center for extensive CO2 foliar spray growth trials and optimization on numerous plants and strains. The demo model will be run by The Growcer with parallel growth trials and yield verifications conducted by CO2GRO through its research partnership at Minnesota based St. Cloud State University.

According to Corey Ellis CEO of the Growcer, “We see the economic advantages of growing plants faster using dissolved CO2 gas sprayed on plant leaves, particularly for harsh northern winter conditions when importing fresh leafy produce is extraordinarily expensive”

According to John Archibald, CEO of CO2GRO Inc, “This is our first Agri-industrial collaboration to expand our CO2 technology reach beyond direct CO2 foliar spray growth trials with our grower partners. We are working with others to accelerate the penetration of our CO2 foliar spray technology platform”

About The Growcer

The Growcer Inc. is a social enterprise with the goal of food localization in Northern Canada. Our flagship product, the 4th-generation Arctic Growing System, is a commercial-grade hydroponic system built within shipping containers. These systems can grow 12,000+ lbs of produce year-round and are rated for temperatures as low as -55?C. Additionally, new Growcer markets are being opened with food services departments for hospitals and universities. The Growcer systems will stabilize prices for greens, which often fluctuate greatly during winter periods.

About CO2GRO (GROW.TSXV) or “GROW”

GROW’s mission is to accelerate all value plant growth naturally, safely, and economically using its patented advanced CO2 technologies.

GROW’s sole focus is working with its plant grower and agri-industrial partners in proving and adopting its CO2 technologies for specific growers’ plant yield needs.

The CO2 technologies work by transferring CO2 gas into water and

foliar spraying for use across the entire plant leaf surface area, which is a semi permeable membrane. The dissolved concentrated CO2 then penetrates leaf's surface area naturally like concentrated nicotine dissolves through human skin into the bloodstream from a nicotine patch.

Foliar spraying natural nutrients and chemicals on plant leaves has been used for over 60 years by millions of indoor and outdoor plant growers. To date, outdoor growers have not had any way to enhance plant CO2 gas uptake for faster growth.

The indoor method of CO2 gassing to enhance plant yields has also been used for over 60 years. However, over 50% of the CO2 gas is typically lost and becomes a greenhouse gas. Current greenhouse CO2 gassing levels used are not ideal for worker health and safety.

GROW's safer CO2 technologies can be used by both greenhouse and outdoor plant growers with minimal CO2 gas lost when CO2 is applied by foliar spray.

Target markets for CO2 foliar spray are the global retail food market at $8 trillion per year (Plunkett Mar 28 2017), the global retail non-food plant market at an estimated $1 trillion per year of which $770 billion/y is tobacco (British American Tobacco website) and the high value legal retail cannabis market that may be $50 billion per year by 2022 (Bay St Analyst estimates).

GROW's CO2 technologies are commercially proven, scalable and easily adopted into existing irrigation systems. GROW's economic revenue model is compelling to both grower and agri-industrial partners based on our preliminary CO2 foliar spray growth trial results, and previous successful lettuce and algae growth trials.

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