

MEDIA CONTACTS:

Amy Babcock-Smith

Sumitomo Corporation of Americas

amy.babcock@sumitomocorp.com

Dr. Michelle Tappert

CEO, Hyperspectral Intelligence Inc.

604-399-0019

info@hyperspectral-intelligence.com

FOR IMMEDIATE RELEASE

Sumitomo Corporation of Americas Announces Sales Agreement with Rock Identification Hardware and Solutions Provider Hyperspectral Intelligence Inc.

Vancouver, British Columbia, Canada – June 10, 2024 - Sumitomo Corporation of Americas (SCOA) today announced the establishment of a non-exclusive strategic sales agent agreement with Hyperspectral Intelligence Inc. (HII), a leading provider of hyperspectral rock identification hardware and data analytics solutions for the mineral exploration and mining sector.

Under the terms of the agreement, SCOA will leverage its extensive network, industry expertise, and market insights to promote and distribute HII's hardware and data analytics solutions to clients across the mineral exploration and mining sector. By joining forces with SCOA, HII aims to enhance accessibility to its products, streamline distribution channels, and deliver unparalleled value to customers. This collaboration marks a significant milestone in HII's mission to expand its global reach and offer its innovative solutions to a broader market.

Dr. Michelle Tappert, CEO of HII, expressed enthusiasm about the partnership, stating, "SCOA is a respected leader in this industry, and this agreement represents a significant step forward in HII's strategic growth initiatives, allowing our company to strengthen our presence in the mineral exploration and mining sector alongside a trusted, diversified, and global partner."

The synergy between SCOA's extensive distribution capabilities and HII's pioneering technology is poised to drive mutual success and to create new opportunities for advancement in the mineral exploration and mining sector. With products and services that can be used to analyze

a full range of rock types and mineral deposits, HII is looking forward to working with SCOA to unlock the full potential of critical mineral resources around the world, while minimizing environmental impact and maximizing economic benefits.

About Sumitomo Corporation of Americas

Established in 1952, Sumitomo Corporation of Americas (SCOA) is the largest subsidiary of Sumitomo Corporation, one of the world's leading traders of goods and services. Headquartered in New York, SCOA has nine offices in major U.S. cities, four offices in Canada and two in Mexico. As an integrated business enterprise, the firm has emerged as a major organizer of multinational projects, an expediter of ideas, an important international investor and financier, and a powerful force for distribution of products and global communications through a network of offices worldwide. Its core businesses include Energy, Automotive, Social Infrastructure, Agri-food and Life Science, Construction and Transportation Systems, Real Estate, Mineral Resources and Energy Innovation. For more information, please refer to our website at www.sumitomocorp.com.

About Hyperspectral Intelligence Inc.

Hyperspectral Intelligence is a leading provider of cutting-edge sensor-based and data-driven solutions in the field of automated rock identification for the mineral exploration and mining industry. With a focus on high-accuracy results, fast turnaround, and customer satisfaction, HII products and services have been carefully designed to shorten the mineral exploration timeline and improve the extraction of mineral resources worldwide. For more information about HII and its groundbreaking solutions, visit www.hyperspectral-intelligence.com.