

Precision AI has announced the closing of \$20 million in equity and grant funding. The Seed round was co-led by [At One Ventures](#), founded by GoogleX co-founder Tom Chi and the Industrial Innovation Venture Fund of BDC Capital.

Other participants included Fulcrum Global Capital and Golden Opportunities Fund, with supporting non-dilutive co-investments from Sustainable Development Technology Canada and Protein Industries Canada.

The financing will support the advancement of a precision farming platform that deploys artificially intelligent drones to reduce herbicide use in row crop agriculture.

Precision AI's drone-based computer vision technology enables surgically precise application of herbicide to individual weeds in row crop farming. By spraying only weeds and avoiding the crop, yields can be maintained at a fraction of the chemical cost.

"Farms of the future must be sustainable and produce healthier foods," said Daniel McCann, CEO and founder of Precision AI. "Using artificial intelligence to target individual weeds is a quantum leap in efficiency and sustainability over today's practices of an indiscriminate broadcast application of herbicide."

Herbicide spraying is one of the least efficient agricultural activities, with over 80 percent wasted on bare ground and another 15 percent falling on the crop.

Precision AI holds the promise to reduce pesticide use by up to 95% while maintaining crop yield and saving farmers up to \$52 per acre per growing season.

"The cost savings are massive," said McCann. "And the affordable unit economics of drones makes the technology accessible to even the smallest farm."

"Precision AI's technology, by applying Artificial Intelligence technologies in the field, will reduce reliance on crop inputs and enable benefits to farmers, the broader food supply chain, and the environment," Joe Regan, Managing Partner, Industrial Innovation Venture Fund, BDC Capital, who will be joining the Board of Directors said.

The platform also increases producer competitiveness in the global market with integrated food supply chain traceability and proof of sustainable farming practices, according to the press release.