

NEWS RELEASE

Danavation Technologies Announces Digital Smart LabelsTM Installation at Toys “R” Us Location in Thornhill, Ontario

Toronto, Ontario, June 17, 2021 – **Danavation Technologies Corp. (CSE:DVN)** (“Danavation” or the “Company”), a Canadian-based Internet of Things (IoT) technology company and provider of micro e-paper displays, is pleased to announce an initial installation for Danavation’s Digital Smart LabelsTM Platform-as-a-Service (PaaS) technology at one of North America’s iconic toy stores, the Toys “R” Us location in Thornhill, Ontario. Including the Thornhill Toys “R” Us location, Danavation now has nine full store installations and 13 pilot locations in place for a host of customers across North America.

Since opening the doors of its first Canadian store in 1984, Toys “R” Us Canada Ltd. (“Toys “R” Us”) has served as a speciality retailer of toys and baby products at physical locations across Canada as well as e-commerce sites including Toysrus.ca and Babiesrus.ca. A subsidiary of Fairfax Financial Holdings Limited, Toys “R” Us has more than 80 stores nationwide offering a wide array of national brands, exclusive products, innovative loyalty programs and unique partnerships. Committed to giving back, Toys “R” Us is also an avid supporter of children and families through its charitable endeavors.

“Working with Toys “R” Us to launch Danavation’s Digital Smart LabelsTM at this popular Ontario store is a fantastic win-win for both companies. As a Canadian-based and managed company, Toys “R” Us is well aligned with our Canadian-based team,” said John Ricci, CEO of Danavation. “The Thornhill Toys “R” Us location can benefit from digitized pricing at the shelf, efficient and accurate updating in a contactless process, and enable employees to focus on customer engagement within a Canadian market segment that generated \$2.4 billion in sales during 2020¹.”

Installation at the Thornhill location has already begun. This location will be the first Toys “R” Us store to showcase micro e-paper displays and to demonstrate the tremendous opportunity to expand adoption of Danavation’s Digital Smart LabelsTM across their entire portfolio of more than 80 Canadian locations.

About Danavation

Danavation Technologies Corp. is a Canadian-based, Internet of Things (IoT) technology company, providing micro e-paper displays to organizations across North America. The Company’s Digital Smart LabelsTM, powered by IoT automation technology and software Platform-as-a-Service (PaaS), enables companies across various sectors to automate labelling, price, product, and promotions in real-time, enhancing data accuracy and improving performance by removing high labour costs and low productivity associated with traditional labour-intensive workflows. By empowering the adoption of smart retail, smart cities and industry 4.0, our goal is to create a sustainable and profitable business for shareholders while advancing sound environmental, social and governance practices, including by significantly reducing paper usage. Danavation has introduced its solution to retailers across North America, including big box and boutique grocers, while also targeting new markets including healthcare providers, manufacturing, and logistics companies. Learn more about the background of Danavation and our vision for the future on our [website](#). As well, follow us on [LinkedIn](#), [Instagram](#), [Twitter](#) and [YouTube](#) for more updates on how we are transforming the retail landscape.

For further information, please contact:

John Ricci
President & Chief Executive Officer
hello@danavation.com

Cindy Gray
5 Quarters Investor Relations, Inc.
Tel: 1-403-705-5076 | investors@danavation.com

¹ Canadian Toy Association (CTA): <https://www.toyassociation.org/toys/research-and-data/webinars/industry-trends/canadian-toy-industry-data.aspx>

For media relations / management interview requests:

Mr. Nelson Hudes
Hudes Communications International
Tel: 1-905-660-9155 or nelson@hudescommunications.com

Forward-Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and information relating, the future business of the Company, potential roll outs of the Company's products and services, further business from the Company's clients, industry outlook and potential and other matters. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE CANADIAN SECURITIES EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.