

NEWS RELEASE

Danavation Technologies Announces Digital Smart LabelsTM to be Installed at Coleman's Food Centre in Newfoundland

- *Finalizing details for an installation at the first of up to 13 Coleman's locations that are expected to be outfitted with Digital Smart LabelsTM*
- *Coleman's is the largest, fully integrated independent wholesale/retail food operation in Atlantic Canada*
- *First installation expected to commence in early 2022*

Toronto, Ontario, December 22, 2021 – **Danavation Technologies Corp. (CSE:DVN, OTCQB: DVNCF)** ("**Danavation**" or the "**Company**"), a Canadian-based Internet of Things (IoT) technology company and provider of micro e-paper displays, today confirms the Company is finalizing an installation of Danavation's Digital Smart LabelsTM and Platform-as-a-Service (PaaS) technology for the first of up to 13 Coleman's Food Centre locations across the province. The first installation is expected to commence in early 2022.

With the Coleman's relationship, Danavation adds Newfoundland to the Company's growing presence across Canada. By embracing Danavation's solution, Coleman's will be able to streamline their processes, reallocate employees' use of time to helping customers rather than manually updating pricing, reduce costly errors caused by incorrect pricing at the shelf, and significantly cut down on paper use in the interests of environmental responsibility.

"We are very excited to develop our relationship with a well-respected, family-owned enterprise such as Coleman's, and to undertake our first installation into the province of Newfoundland. Our clean and modern Digital Smart LabelsTM and PaaS solution can be seamlessly integrated with Coleman's other systems to improve operational efficiencies," said John Ricci, CEO of Danavation. "In addition, the customization features will help the location meet their unique needs, including tailoring to customer preferences and going greener by reducing paper waste which aligns well with Coleman's strong ESG and community-driven focus."

The Coleman Group was established in 1934 on the west coast of Newfoundland and Labrador and has since expanded to include 12 food, four furniture and two clothing retail operations throughout the province along with a wholesale food division. All operations are subsidiaries of Coleman Management Services Limited (CMS). CMS provides executive, financial, human resources, information technology and property management services to the operating companies. The Food Division, operating under the Coleman's banner, is the largest, fully integrated independent wholesale/retail food operation in Atlantic Canada. As a result of customer loyalty, Coleman's is able to employ over 800 team members across the island of Newfoundland.

Invitation to Follow Danavation on Social Media

Danavation's business model is predicated on successful and ongoing installations of Digital Smart LabelsTM into retail and other locations. To that end, as the Company expands the number of individual locations and brands being outfitted, we anticipate evolving our communications over time to provide monthly or quarterly updates of the ongoing 'normal course of business' installations. We encourage investors to continue monitoring our progress which we will communicate via press release, and we also encourage investors and other interested parties to follow interesting developments on our various social media channels, including [LinkedIn](#), [Instagram](#), [Twitter](#) and [YouTube](#).

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 Labels™, 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.

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Forward-Looking Information

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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.

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