

NEWS RELEASE

Danavation Technologies Continues US Expansion with Installation of Digital Smart Labels™ into Ace Hardware Location in Indiana

- *First installation of Digital Smart Labels™ into a location in the state of Indiana, further expanding our presence in the US*
- *Owner-branded Ace Hardware location represents Danavation's first installation for a member of the Ace Hardware family*

Toronto, Ontario, December 23, 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 announced our first installation of our Digital Smart Labels™ for a location within the Ace Hardware brand umbrella in Indiana. This location represents our first installation in the state of Indiana. We anticipate the installation will commence in early 2022 and be complete by the middle of the year.

Skylar Stevenson, President of Stevenson's Ace Hardware Inc. said, "The Danavation Team has been extremely helpful in finding the best solution for our company. They provided great references, designed custom labels, and worked with Epicor, our POS provider, for seamless pricing updates. The deciding factor for choosing Danavation was their service and ability to set up a test environment before deployment. I feel like I have picked the best partner for our new ESL Tags."

Ace Hardware is a community-minded organization with over 5,000 stores around the world, independently owned and operated by local Ace retail entrepreneurs. Ace stores come in all shapes and sizes based on the needs of each individual neighborhood. From small, urban stores to large rural stores and everything in between, Ace stores offer a wide variety of paint, lawn and garden, tools, local niche services and virtually every item needed to fix, repair and maintain the home. At the location to be outfitted in Indiana, salespeople are committed to ensuring customers benefit from the best service, products and pricing. By leveraging Danavation's Digital Smart Labels™ and platform-as-a-service (PaaS) solution, employees' time is optimized through automation while margins are improved by eliminating the risk of improper pricing at the shelf.

"We are very pleased to continue growing our presence in the US, particularly by working with entrepreneurial teams such as those at Ace Hardware who recognize the benefits of Digital Smart Labels™ for customers, employees, and the store's bottom line," said John Ricci, CEO of Danavation. "We are very pleased to continue showcasing our strength to another hardware retailer in the US, and help free up sales associates' time to focus on assisting customers, enhancing sales and ensuring correct pricing, rather than be bogged down with manual processes to update product pricing."

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 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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