

NEWS RELEASE

Danavation Technologies Confirms Installation of Digital Smart LabelsTM into LCBO's Flagship Store in Downtown Toronto

- *Another Digital Smart LabelsTM installation confirmed into a brand-new LCBO location in the heart of Toronto, set to be the provincial retailer's new flagship store*
- *This installation builds on earlier success of two-store pilot project with LCBO*
- *LCBO is one of the world's largest buyers and retailers of beverage alcohol*

Toronto, Ontario, February 7, 2022 – **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 another installation of our Digital Smart LabelsTM ("DSLs") into a Liquor Control Board of Ontario ("LCBO") location in downtown Toronto, Ontario. This installation will be at the LCBO's newly relocated flagship store at 15 Cooper Street, and will mark Danavation's third installation into an LCBO location. The installation was scheduled and successfully completed in time to service the store's grand opening on February 4, 2022.

Following our previous successful installations into LCBO locations in Kitchener, informing our two-store pilot project and subsequent [LCBO Case Study](#), Danavation has continued to build on our developing relationship with the Ontario government enterprise. The installation of our Digital Smart LabelsTM and platform-as-a-service (PaaS) solution will contribute to the LCBO's new urban concept design experience. They will be receiving our custom-size, sleek, low profile, all charcoal black smart labels that will further elevate their new store design and enhance the customer experience.

"We are very proud to be the provider of choice for a large, prestigious and sizeable entity such as LCBO and to have earned their trust and confidence, evidenced by Danavation being contracted to outfit the latest flagship store with our Digital Smart LabelsTM and PaaS solution," said John Ricci, CEO of Danavation. "LCBO's continued work with Danavation further validates the benefits of our technology in enhancing both the overall customer experience as well as store-level return on investment. LCBO also sees the incredible potential of our service offering as an effective solution in eliminating human contact on labels; an essential response and ESG-forward approach to today's COVID health concerns."

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.

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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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