

NEWS RELEASE

Danavation Technologies Confirms Installation of Digital Smart LabelsTM into Pharmasave Location in Ontario

- *First of two Digital Smart LabelsTM installation confirmed into Pharmasave locations, further expanding our presence in Ontario*
- *Completion of installation expected early April 2022*
- *Pharmasave is a Canadian independent pharmacy and drugstore retailer with over 800 stores across the nation*

Toronto, Ontario, February 17, 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 the first installation of our Digital Smart LabelsTM into an Ontario location under the Pharmasave banner. Following Danavation's development of a custom link to Pharmasave's Point-of-Sale ("POS") system, we anticipate the installation will commence in late March and be completed in early April, 2022.

With over 800 stores across the country, Pharmasave is one of Canada's leading independent drugstore and pharmacy retailers. Since its inception in 1981, Pharmasave has focused on building a national platform of community-based retail outlets designed to provide customers with exceptional service, products and advice. Each Pharmasave store operates independently to serve its individual community, thereby ensuring all programs and services are tailored to meet the needs of customers while upholding Pharmasave's commitment to help all clients.

"We are proud to continue growing our presence in our home province of Ontario, and honoured to be working with a strong Canadian banner such as Pharmasave. We look forward to developing further relationships with other Pharmasave owners who recognize the benefits of Digital Smart LabelsTM for customers, employees, and their store's bottom line," said John Ricci, CEO of Danavation. "By engaging Danavation to develop a custom integration with their POS system in tandem with the installation of our Digital Smart LabelsTM, Pharmasave can eliminate most of the operational costs associated with manual price changes, which allows for more positive and effective interaction with clients."

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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