

NEWS RELEASE

Danavation Technologies Secures DTC Eligibility

Toronto, Ontario, March 24, 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, is pleased to announce that its common shares have received Depository Trust Company ("DTC") full-service eligibility in the U.S. The Company currently trades on the OTCQB under the symbol DVNCF.

DTC is a subsidiary of The Depository Trust & Clearing Corporation, a U.S. company that manages the electronic clearing and settlement of publicly traded companies. DTC was created with the intent to reduce costs and provide clearing and settlement efficiencies, and improve execution speeds for investors and brokers, enhancing accessibility and trading volume potential. Securing this eligibility enables Danavation common shares to be distributed, settled and serviced through DTC's automated processes. Overall, this is expected to simplify the process of trading while enhancing the liquidity of the Company's common shares in the United States.

"DTC eligibility is an important step for Danavation as we aim to further expand our profile and investor outreach in the U.S.," said John Ricci, CEO of Danavation. "We believe U.S. and international markets offer vast opportunity to attract new customers for our Digital Smart Labels™, unique PaaS solution and software offerings, as well as new potential investors interested in exposure to a company whose mission is to disrupt the way retailers and other businesses track, monitor and update information."

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

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.

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