

NEWS RELEASE

Danavation Technologies Announces Appointment of Chief Financial Officer

Toronto, Ontario, April 29, 2022 – **Danavation Technologies Corp. (CSE:DVN, OTCQB: DVNCF)** ("**Danavation**" or the "**Company**") is pleased to announce the appointment of Kyle Nazareth as Chief Financial Officer of the Company effective May 2, 2022.

Mr. Nazareth brings with him over eight years of finance experience in positions ranging from Finance Manager to Chief Financial Officer. He is a co-founder and principal at Jaeger Financial LLP, a Toronto-based firm focused on providing fractional CFO services and financial compliance consulting at a high quality and on a cost efficient basis. Kyle brings a proven track record in the CFO role providing extensive finance and capital markets expertise to clients in high-growth sectors. He is a CA, CPA and holds a BBA degree from the Schulich School of Business at York University. Mr. Nazareth assumes the role from Mr. Mike Emslie, who had served as the Company's CFO since July, 2021.

"We are very pleased to welcome Kyle to the Danavation team at a pivotal time in our life-cycle with an expanding client portfolio and growing geographic footprint. His knowledge, expertise and hands-on CFO experience will be instrumental in taking us through the next phase of our growth strategy," said John Ricci, CEO of Danavation. "On behalf of Danavation and our Board of Directors, we appreciate Mike's support to date and wish him all the best in his future endeavours."

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 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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