

NEWS RELEASE

Danavation Technologies Provides Progress Update, Highlighted by Successful Installations Across Recognized North American Brands

Toronto, Ontario, June 16, 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 provide an update for shareholders on the progress made to date with existing installations of our Digital Smart Labels™ and Platform-as-a-Service ("PaaS") technology, as well as share insights into the pipeline of future opportunities.

"Looking back over the past 18 months, I am proud of the markets we have accessed, the partners we have secured and the incredible brands that we are working with – and Danavation is just getting started," said John Ricci, CEO of Danavation. "As retailers and other clients realize returns on their investment from using our solution, we look forward to continuing to launch additional multi-location roll-outs, while also attracting new clients and brand families. We look forward to reporting on our progress with the robust pipeline of identified business and numerous potential opportunities being targeted over the coming months."

Setting the Stage for Additional Multi-Store Roll-Outs

Since going public in early 2021, Danavation has continued to actively penetrate new markets and new verticals for our Digital Smart Labels™, while capturing further market share. Our sales team is constantly introducing Danavation's innovative offering to new potential clients, locations and brands, which is reflected in our reach that today spans across North America, Mexico and the Caribbean.

Outlined below is a quick snapshot of our success with various brands, which provides clear validation of our strategy, and helps set the stage for future installations. With many of the brands below, there are multi-store arrangements in the pipeline, and we anticipate being able to launch additional roll-outs into new locations in the coming months.

Brand / Client Name	# Locations Installed	Future Potential Opportunities
ACE Hardware (US)	5	<i>Ace Hardware has >5,000 independently owned stores around the world</i>
True Value Hardware (US)	2	<i>True Value has >4,500 stores in 60+ countries globally & 13 regional distribution centers</i>
LCBO (<i>Liquor Control Board of Ontario</i>) (ON)	3	<i>Building on relationship with LCBO, one of the world's largest buyers and retailers of beverage alcohol</i>
Uniprix (QC)	3	<i>Subsidiary of McKesson Canada, and a major retail pharmacy player in Quebec with hundreds of pharmacies under the same umbrella</i>
Cataldi (ON)	2	<i>Cataldi installations provide local examples of Danavation's platform in action</i>
Sobeys Wholesale (ON)	300	<i>Provided custom software roll-out of an end-to-end IoT solution to automate & streamline Sobeys' wholesale operations</i>

Other Notable Market Wins

In addition to contracting for multi-location installations with the brands mentioned above, Danavation has also completed numerous individual Digital Smart Labels™ installations for recognized retailers in North America such as Toys ‘R’ Us, Pharmasave, Petro-Canada, Macadoodles and City Cannabis, to name a few. Further, we have established preferred vendor partnerships with retail focused organizations such as Circle the Wagons, a purchasing group for independent retailers in the US whose membership includes the Independent Grocers Alliance (“IGA”), representing approximately 1,300 locations, and another 100 additional retailers who collectively operate approximately 1,000 further locations. Leveraging such partnerships affords Danavation reach into new retailers that is exponentially greater than we otherwise would have.

How Danavation is Different

Our ground-breaking Digital Smart Labels™ and PaaS system deliver advanced software, hardware, analytics, and intelligence tools for complete plug-n-play deployment. Information is wirelessly transmitted to the labels for pricing, promotions and inventory management, product specs, and customer reviews. This eliminates paper usage aligning with ESG-friendly initiatives, ensures accurate pricing to avoid costly errors at the till, and avoids the need for physical contact, streamlining operations and freeing up staff members to focus on customer service. Further, due to the capabilities of our software and systems, we have the ability to leverage artificial intelligence and machine learning to dynamically impact product pricing at the shelf by aggregating data such as sales velocity, weather conditions, current events, stock levels, and price elasticity of demand. This data is invaluable for both retailers and the products or brands available in store.

While Danavation is not the only provider of Digital Smart Labels™ globally, we are currently the only provider who was founded and is based in North America. Our management team, board and head office are located in Canada, and we can service our US and Canadian clients quickly and easily from the same hemisphere. Further, our platform and Digital Smart Labels™ offer broad utility across multiple verticals, so our expertise and product offering are not limited to retail applications. We deployed our Digital Smart Labels™ for clients such as the Ensign Group, a health care facility and a home delivery meal prep kit company who needed a solution to track product through the manufacturing and packaging line.

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.

For further information, please contact:

John Ricci
President & Chief Executive Officer
hello@danavation.com

Cindy Gray
5 Quarters Investor Relations, Inc.
Tel: 1-403-705-5076 | investors@danavation.com

Investor Relations - United States

Trevor Brucato, Managing Director
RBMG - RB Milestone Group LLC
New York, NY & Stamford, CT
danavation@rbmilestone.com | www.rbmilestone.com

For media relations / management interview requests:

Mr. Nelson Hudes
Hudes Communications International
Tel: 1-905-660-9155 or nelson@hudescommunications.com

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.

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE CANADIAN SECURITIES EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.