

NEWS RELEASE

Danavation Technologies Announces Appointment of Corporate Secretary and Extends Maturity of Convertible Promissory Note

Toronto, Ontario, June 21, 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 the appointment of Ms. Jo-Anne Archibald as Corporate Secretary of the Company effective April 4, 2022, subject to regulatory approval by the Canadian Securities Exchange ("CSE"), and confirms the extension of the maturity on Danavation's outstanding \$750,000 [Convertible Promissory Note](#) (the "Note") concurrent with a full interest payment on the Note.

"Following Danavation's news release issued on [June 16, 2022](#), which summarized for investors our progress with ongoing installations across recognized North American brands, I am pleased to share that we have reached two additional milestones on our journey to become a leading provider of Digital Smart LabelsTM and innovative Platform-as-a-Service technology," said John Ricci, President and CEO of Danavation. "We have brought on an exceptional corporate secretary in Jo-Anne Archibald who further bolsters our bench strength and will assist the Company across a range of corporate activities. In addition, Danavation has successfully extended the term on the Note, made the full interest payment owing, and based on discussions with the Note holder, we remain optimistic that the Note will be converted into equity in concert with our next capital raise, helping to conserve cash while demonstrating the Note holder's continued belief in Danavation's future."

Corporate Secretary Background

Ms. Archibald has over 30 years of experience working with private and public capital market companies, specifically in board governance, corporate secretarial services, investor relations, and consumer packaged goods marketing. She is also currently the Chief Executive Officer and founder of Canadian Corporate Board Advisory Services (CCBAS), and was President for eight years from 2011 to 2019 at one of Canada's largest outsourced corporate secretarial services consulting firms located in Toronto.

Ms. Archibald will be replacing Mr. Riccardo Forno in this capacity, who has relinquished his Corporate Secretary role to focus exclusively on his duties as a Director of the Company. Danavation welcomes Ms. Archibald to the team.

Extension of Maturity on the Note

In addition, Danavation also confirmed the extension of the maturity date of the Company's outstanding Note from April 30th to July 31st, 2022 (the "Note Extension"), the full terms of which were announced on [December 21, 2021](#). All other terms remain unchanged and there were no additional fees or costs associated with the Note Extension.

Concurrent with the Note Extension, Danavation also paid the full cash interest owing on the Note up to and including July 31st, 2022. The Note holder has signaled their anticipated intent to convert the Note into equity contemporaneous with Danavation's next equity financing, the impact of which would enable the Company to retain \$750,000 that would otherwise be payable to the Note holder upon maturity.

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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