

NEWS RELEASE

Danavation Technologies Announces Showcase Installation of Digital Smart Labels™ Into First ‘My Market’ Banner Location

- *Danavation’s Digital Smart Labels™ to be showcased at the first of 11 My Market locations, a banner brand currently operating in Colorado, Arizona, Nevada and Wyoming*
- *Arrangement arose from our preferred vendor partnership with Circle The Wagons Group (CTW), a national Group Purchasing Organization servicing the needs of independent supermarkets across the US and Canada.*
- *Demonstrates the benefits of our relationship with CTW and the successful continuation of our US market penetration strategy into new states and locations*

Toronto, Ontario, October 6, 2022 – **Danavation Technologies Corp. (CSE:DVN, OTCQB: DVNCF)** ("**Danavation**" or the "**Company**"), the only North American-founded and headquartered technology company providing micro e-paper displays, today confirms that we are commencing deployment of our Digital Smart Labels™ and software Platform-as-a-Service (PaaS) technology into an initial My Market location that has been selected by CTW as the second of three showcase locations.

This showcase opportunity arose as a direct result of our preferred vendor partnership with CTW, a national Group Purchasing Organization, which was originally announced on [April 29, 2022](#). This second showcase location is one of 11 possible My Market stores across Colorado, Arizona, Nevada and Wyoming and is expected to commence in early November and be completed by the end of November.

Installing our Digital Smart Labels™ into three initial showcase locations provides all CTW member retailers with the opportunity to experience first-hand the impact of our technology and understand the tangible benefits associated with the decision to digitize the pricing process. The return on investment and labour savings realized from implementing Digital Smart Labels™ in these showcase locations will be tracked to demonstrate for CTW’s entire portfolio just how easy and seamless a digital transformation can be when working with Danavation.

"In response to our grocer members’ interest in exploring electronic shelf labels that would enable instant pricing updates at the shelf, reduce the tedium for staff and respond to changing inventory in real-time, we selected Danavation’s Digital Smart Labels™ technology as the best forward-looking solution for independent retailers," said CTW co-founder and Chief Executive Officer Bill Alford.

"Our partnership with CTW has positioned Danavation with the opportunity to showcase installations of our Digital Smart Labels™ within various banner brands, including the first of 11 My Market branded stores," said John Ricci, CEO of Danavation. "Our showcase arrangement supports the Company’s continued focus on accessing new markets as part of Danavation’s broader US expansion strategy."

About Danavation

Danavation Technologies Corp. is the only North American-founded and headquartered technology company providing Digital Smart Labels™ and a software Platform-as-a-Service (PaaS) solution that enables companies across various sectors to automate labelling, price, product, and promotions in real-time. Danavation’s Digital Smart Labels™ enhance data accuracy and improve performance by removing high labour costs and low productivity typically associated with traditional labour-intensive workflows. 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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