

NEWS RELEASE

Danavation Technologies Announces Installation of Digital Smart Labels™ into SCHEELS Location in Fargo, North Dakota

- *Danavation's Digital Smart Labels™ to be installed into the first location under the SCHEELS banner, a retailer featuring the world's largest selection of sporting goods, apparel, footwear, and more from top brands*
- *Initial installation will confirm seamless integration with SCHEELS' existing point-of-sale (POS) system*
- *SCHEELS could elect to expand installation into its more than 30 locations across 13 states in the U.S. based on success*

Toronto, Ontario, December 6, 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, today confirms that we are commencing the deployment of our Digital Smart Labels™ and software Platform-as-a-Service (PaaS) technology into an initial store under the SCHEELS' banner umbrella located near to its head office in Fargo, North Dakota. With more than 30 locations across 13 states in the U.S., this first retail location in Fargo is intended to demonstrate the ease and efficiency with which Danavation's solution integrates with existing systems. Success with this initial installation sets the stage for a larger roll-out across multiple SCHEELS locations.

"We are extremely excited to be working with a recognized brand such as SCHEELS to set up our Digital Smart Labels™ and PaaS solution, enabling their team to confirm a seamless integration with the in-house ERP system," said John Ricci, CEO of Danavation. "Automating pricing for a vast number of SKUs and responding to changing inventory in real-time helps to eliminate tedious manual steps for SCHEELS' employees, supporting its effort to continue providing exceptional customer service and one-of-a-kind retail experiences."

Assistant IT leader at SCHEELS, Josh Diemert, commented, "What truly sets SCHEELS apart is a strong dedication to people by empowering associates, providing first-class customer service, and giving back to local communities. We believe implementing a streamlined and automated solution across our network of stores will help our Associates focus on providing exceptional customer service."

SCHEELS is an employee-owned, privately held business that owes its consistent success to its empowered associates, leaders, and partners who make decisions for their store and the entire company. Being the best retailer in the USA in the eyes of customers, associates and business partners is the ultimate goal at SCHEELS. The SCHEELS team of customer service experts are passionate about the products within their department and to helping customers discover their passion for sports, hunting, fishing, camping and much more.

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.

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.