

NEWS RELEASE

## DANAVATION TECHNOLOGIES ANNOUNCES CEASE TRADE ORDER

Toronto, Ontario, December 2, 2022 – **Danavation Technologies Corp. (CSE: DVN)** (“**Danavation**” or the “**Company**”) announces that, given that the Company was not in a position to file its audited annual financial statements, management discussion and analysis and certificates of the Chief Executive Officer and Chief Financial Officer (collectively, the “**Annual Filings**”) for the year ended July 31, 2022, by the prescribed deadline of November 28, 2022 without unreasonable effort or expense, the Ontario Securities Commission (the “**OSC**”) has issued a failure to file cease trade order against the Company (“**CTO**”) which orders that general trading, whether direct or indirect, of the securities of the Company cease. A copy of the CTO has been posted to the OSC website.

Despite the CTO, a beneficial holder of a security of the Company who is not, and was not as of the date of the CTO, an insider or control person of the Company may sell securities of the Company acquired before the date of the CTO if: (a) the sale is made through a “foreign organized regulated market”, as defined in section 1.1 of the Universal Market Integrity Rules of the Investment Industry Regulatory Organization of Canada; and (b) the sale is made through an investment dealer registered in a jurisdiction of Canada in accordance with applicable securities legislation. Holders of the Company’s securities are urged to consult with their own investment advisors or legal counsel about the implications of the CTO.

The Company continues to operate normally without disruption during the CTO and is working diligently and expeditiously with its auditors to complete the Annual Filings as soon as possible.

### 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](mailto:hello@danavation.com)

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

**Investor Relations - United States**

Trevor Brucato, Managing Director  
RBMG - RB Milestone Group LLC  
New York, NY & Stamford, CT  
[danavation@rbmilestone.com](mailto:danavation@rbmilestone.com) / [www.rbmilestone.com](http://www.rbmilestone.com)

**For media relations / management interview requests:**

Mr. Nelson Hudes  
Hudes Communications International  
Tel: 1-905-660-9155 or [nelson@hudescommunications.com](mailto: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 to, the closing of the Offering, 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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