

NEWS RELEASE

Danavation Technologies Announces Corporate Update, Including Contracts for Five New Digital Smart LabelTM Installations, Grant of Stock Options

- *Continued expansion of Digital Smart LabelTM installations into five new locations across Canada and the U.S., including two for ACE Hardware, further builds momentum while contributing to Danavation's ongoing revenue ramp.*
- *Combined, the contracts are expected to generate approximately C\$800,000 in one-time revenue, plus add to the Company's growing recurring revenue base.*
- *These installations demonstrate the success of Danavation's continued sales efforts, market share capture and established relationships with national brands*

Toronto, Ontario, January 09, 2023 – **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, is pleased to announce that the Company has secured five new contracts for installations of our innovative Digital Smart LabelsTM into two additional locations under the ACE Hardware banner, two for Fowler's Garden Centres in New York, as well as one installation for an independently operated store under a national building material brand in Quebec. The total contracted value of these five installations is expected to represent one-time revenue of approximately \$800,000 with ongoing recurring revenue thereafter, for the life of the contract. Our continued success in securing installations is a testament to the value realized by deploying our Digital Smart LabelsTM while also demonstrating Danavation's ability to foster trusted relationships across North America.

Installation Details

- ***Two ACE Hardware locations, representing our 6th and 7th ACE Hardware Installations***

ACE Hardware is a community-minded organization with over 5,000 stores around the world, independently owned and operated by local ACE retail entrepreneurs. Ace stores come in all shapes and sizes based on the needs of each individual neighborhood, from small, urban stores to large rural stores and everything in between. These two new locations support Danavation's further expansion into the U.S. market and demonstrates our ability to foster trusted relationships with established brands such as the ACE Hardware family.

The two ACE locations are in California and South Carolina, respectively, with the latter owned by the Heuser family, and is the third installation for the Heuser ownership group (the first and second were announced [April 7, 2022](#) and [August 23, 2022](#). Danavation's Digital Smart LabelsTM and Platform-as-a-Service (PaaS) solution are ideal to help automate in-store operations and drive improved margins by enhancing staff efficiency and reducing costs associated with inaccurate shelf pricing.

- ***Two Fowler's Garden Centre locations, serving customers in the state of New York***

Fowler's Garden Center is a landmark family-owned business serving the community's horticultural and gardening needs for over 80 years. Known for its friendly attentive service, Fowler's has been called 'the unofficial meeting place of the Hamptons'. Fowler's carries a vast array of products and plants, and given this sizeable inventory, is an ideal candidate to realize significant benefit from the installation of our Digital Smart LabelsTM.

- ***One additional building materials location in Quebec***

This new Quebec location is one of 17 corporate stores operated under a national building material brand in Quebec, located mainly in the Greater Montreal region. This new location is the second independently operated store under this banner to contract for Danavation's Digital Smart Labels™ and Platform-as-a-Service (PaaS) solution. Implementing this modernized strategy is intended to drive improved margins by enhancing staff efficiency and reducing costs associated with inaccurate shelf pricing, as well as being good stewards of the environment by eliminating the use of paper shelf labels.

Accelerating Momentum

In addition to the above mentioned installations, since September 19, 2022, Danavation has announced installations of our Digital Smart Labels™ into several new retail brands across Canada and the U.S., while also securing the full roll-out of our Digital Smart Labels™ into all 11 Impulsora stores across Mexico which is expected to be complete by mid-2023. In addition, we secured installations into one of **three** potential [Gary & Leo's Fresh Foods IGA](#) locations, the first of **six** total potential locations for [Pierre Naud Inc.](#), the first of **35** potential [Rabba Fine Foods](#) markets, the first of **two** [Materiaux J.C. Brunet Inc.](#) locations, an installation into [KBC](#) in Kemptville, Ontario and a full warehouse installation for [Eaton Industries Canada Co.](#) Over the past year, we have developed significant traction across North America and in Mexico, contracting with retailers spanning from local family-owned businesses to large, multi-national corporations, and we look forward to continuing to build on this momentum for the balance of 2023.

Stock Option Grant

Danavation also confirms the Company has granted options to purchase an aggregate of 2,725,000 common shares of the Company (the "**Common Shares**"), dated January 6th, 2023, vested immediately, and exercisable at a price of \$0.35 per share for a period of five years to certain officers, directors and consultants of the Company. The Common Shares issuable upon exercise of the options are subject to a four-month hold period from the original date of grant.

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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