

NEWS RELEASE

Danavation Technologies Announces Two New Contracts for Digital Smart Label™ Installations

- *An active sales strategy across North America is delivering a steady stream of new contracts for Danavation's Digital Smart Labels™ into both new and existing retail brands and locations*
- *Danavation continues to build on its robust sales pipeline of retailers, which represents a long runway of potential opportunities for ongoing growth in contracted installations*

Toronto, Ontario, February 2, 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 we have secured two new contracted installations for our innovative Digital Smart Labels™, including two locations for a liquor retailer in the Yukon, along with another True Value Hardware location in California, further demonstrating the benefits of Danavation's existing relationship with the True Value brand umbrella. Combined, these two contracts are expected to represent approximately CAD\$120,000 in up-front revenue for Danavation, to be realized upon completion, and will add to the Company's growing annual recurring revenue base.

New Contract Details

Big Bear Donair & Liquor – Two Installations in Whitehorse, Yukon

Big Bear Liquor & Donair is a liquor retailer and restaurant with two locations in Whitehorse, Yukon, each carrying a vast selection of domestic and imported wine, beer and spirits. With both locations also featuring an attached restaurant, Big Bear is a local gathering spot regularly frequented by members of the community. This is Danavation's first installation into the Yukon Territory, with both locations expected to be complete by mid-spring of 2023.

True Value - Installation into building materials retailer in California

A retail banner under the True Value umbrella located in California is set to be outfitted with our Digital Smart Labels™, targeted for completion in the spring of 2023.

"We are proud to outfit our first location in the Yukon Territory and continue providing our expertise to help retailers of wine, beer and spirits seamlessly and effectively update their product pricing, promotions and details at the shelf instantaneously, and in a contactless manner," said John Ricci, Chief Executive Officer of Danavation. "In addition, we are thrilled to continue building on our US expansion efforts and our relationship with the True Value family to bring our solution to retail owners seeking to lower costs, improve efficiencies and enhance the bottom line."

Accelerating Momentum Across North America

Including the above-mentioned contracted installations, since the beginning of 2023 alone, Danavation has announced installations of our Digital Smart Labels™ into eight new retail locations across Canada and the U.S., including two additional ACE Hardware locations, two Fowler's Garden Centre locations, and one additional building materials store in Quebec. As our sales team continues to successfully convert leads into revenue-generating contracts, we look forward to sharing news of further approved installations with our stakeholders.

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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