

NEWS RELEASE

Danavation Technologies Announces Multi-Location Contract to Install Digital Smart Labels[™] into Pitou Minou & Compagnons (Global Pet Foods) Stores Across Quebec

- *Contract with two master franchisees covers their eight current locations in Quebec*
- *Master franchisees intend to integrate Digital Smart Labels[™] within all of their future franchised locations*
- *Further ~30 existing franchised stores under the Pitou Minou & Compagnons' (Global Pet Foods) umbrella across Quebec represents additional future potential*

Toronto, Ontario, May 31, 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, today announced a multi-store contract to install Danavation’s Digital Smart Labels[™] into eight franchised Pitou Minou & Compagnons (“PMC”) locations in Quebec that offer Global Pet Foods’ products, the largest Canadian-owned pet specialty retailer. Completion of these eight installations represents an opportunity for Danavation to recognize up to a total estimated C\$500,000 in revenue. With nearly 40 storefronts currently operating under the PMC (Global Pet Foods) banner in Quebec, and more locations opening up every year, Danavation is afforded the potential for future growth with this brand moving forward. The first installation is expected to be completed by early August, with the remaining seven locations to be outfitted at a rate of one to two per week thereafter.

PMC was established over 16 years ago by founders Richard Bégin and Daniel Villeneuve in response to the prevailing deficiency of affordable and nutritious pet food products in Quebec. Through PMC, the pair formed a strategic partnership with the esteemed Canadian brand, Global Pet Foods, with the objective of offering high-quality, domestically manufactured merchandise to cater to the Quebec market. Today, over 40 stores in Quebec operate in concert with the PMC Global Pet Foods umbrella, with a goal to open the 50th franchise location in 2025¹, catering to the needs of thousands of customers and their pets while also positively contributing to the welfare of the local community.

“We’re very pleased to secure an additional eight installations with PMC (Global Pet Foods) in Quebec, with the potential to increase that with both existing and future franchise locations, while expanding our presence in the continuously growing pet food space,²” said John Ricci, CEO of Danavation. “Partnered with an active and high-quality franchisee group benefits both PMC (Global Pet Foods) store operators as well as Danavation as together we elevate the benefits associated with utilizing our Digital Smart Labels[™] by reducing costs of inaccurate shelf pricing, freeing up staff time to focus on customer service, and streamlining operations, all of which can contribute to enhanced margins and improved bottom lines.”

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

¹ <https://pmcglobal.ca/a-propos/>

² <https://www.mordorintelligence.com/industry-reports/canada-pet-food-market>

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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