

NEWS RELEASE

Danavation Provides Corporate Update Including Recent Milestone Achievements

Toronto, Ontario, August 30, 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 provide a corporate update highlighting some recent notable events and progress with installations that will help set the stage for 2024.

"Danavation has continued to make progress and secure new installation contracts as the hard work our team has put in over the last few years has really helped build momentum and propel the Company forward," said John Ricci, CEO of Danavation. "With multiple retailers recognizing the benefits of deploying our solution, we see the opportunity to continue securing full rollouts of our Digital Smart LabelsTM and feel we are well positioned with a low-risk, service-first value proposition driven by management's 25-plus year relationships with large retail and grocery brands across Canada and the US."

Since our go public event in early 2021, Danavation has continued to expand our presence across various markets, geographies and industries with the offering of our innovative Digital Smart LabelsTM. Our sales team has been actively marketing the Company's platform-as-a-service ("PaaS") solution to prospective new clients and brands, and we have been successful in capturing additional market share across North America, Mexico, and the Caribbean. Today, more than 35 retailers, brands and other businesses leverage Danavation's Digital Smart LabelsTM and PaaS technology to enhance their efficiencies, streamline logistics and control costs.

Setting the Stage for Incremental Growth

Danavation has continued to gain traction in new markets across North America and Mexico, and we have onboarded retailers that span in size from local family-owned businesses to large, multi-national corporations. The Company looks forward to further building on this momentum through 2024 as we drive towards the ultimate goal of positive cash flow and profitability.

We are pleased to provide updates on previously announced installations as outlined below.

- **Rabba Fine Foods** – With 35 local markets across the GTA and a track record of serving over 100,000 verified customers daily, Rabba Fine Foods offers everything you'd expect and more within their 24-hour locations including fresh produce, deli counters, hot & ready foods, dairy, bakery and other essential supplies for home or work. Since [late 2022](#), Rabba Fine Foods has benefitted from an initial partial installation of Danavation's technology solution within one of their 35 locations. Given the success and return on investment realized from only a partial installation of our automated and sustainable price label solution, Rabba has confirmed their intention to outfit the full store with our Digital Smart LabelsTM and PaaS technology. Based on the experience to be gained from this full store installation, Rabba will then determine the future rollout plan for the remaining locations in its portfolio.
- **Impulsora (Mexico)** – We are pleased to confirm that the full roll-out of our technology solution continues across all Impulsora locations, as announced on [November 30, 2022](#). Facilitated by our partnership with Unoretail, a marketing and distribution provider of networking and Point-of-Sale systems to retailers in Mexico, we anticipate finalizing the full roll-out within the first half of 2024. Impulsora is Mexico's largest distributor of electrical and lighting equipment and have a large and fast-moving inventory with more than 100,000 square metres of warehouse space located throughout Mexico. Impulsora has realized tangible benefits from using our Digital Smart LabelsTM, which drove their decision to complete a full rollout to all stores across Mexico.

- **Nature's Emporium** – Following our announcement on [May 17, 2023](#) that confirmed Nature's Emporium was advancing the first of up to seven locations across southwestern Ontario, we are pleased to confirm installation is expected to be completed in early September, with Danavation's solution going live immediately thereafter. Predicated on success with this initial launch, we see potential for a full rollout to the six additional locations in the future. Nature's Emporium is a leading health food market with four locations in Ontario, Canada and two more opening before the end of 2023. As part of its mission to offer customers a wide variety of natural health foods, products and essentials, Nature's Emporium stocks a vast array of SKUs (stock keeping units) including natural and organic foods, vitamins, supplements, gluten-free offerings, traditionally raised grass-fed meats, natural skin care, cosmetics, home supplies and sustainable, eco friendly clothing.

Additional Notable Achievements

During our most recent fiscal year ended July 31, 2023 and through the first quarter of 2024 to date, we have successfully expanded our geographic reach to include new jurisdictions that include Mexico, Nova Scotia, the Yukon, Ohio, Texas, Arkansas, North Dakota and Missouri, among others, and Danavation plans to continue expanding our market presence across North America and around the world as part of our strategy execution. We are in the process of opening a new sales office in Chicago, Illinois which is designed to support further expansion into the US market, and we have continued to enhance our sales and marketing team with the addition of sales resources and more targeted campaigns.

Danavation intends to continue executing on growth opportunities that can help drive long-term value and remains focused on securing high-quality clients that offer access to multiple locations, which can enhance exposure and underpin our pursuit of long-term profitability. We will also continue to evaluate compelling new hardware and software solutions which can further contribute to Danavation's long-term portfolio value and help fuel our growth, sustainability and shareholder value creation into future years.

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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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.

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