

NEWS RELEASE

Danavation[®] Announces Appointment of New Chief Financial Officer

Toronto, Ontario, September 29, 2023 – **Danavation Technologies Corp. (CSE: DVN, OTCQB: DVNCF)** ("**Danavation**[®]" or the "**Company**") is pleased to announce the appointment of Mr. Mike Hodes as Chief Financial Officer of the Company effective September 26, 2023.

Mr. Hodes is a hands-on, strategic-thinking business leader, having served more than 20 years in the CFO role throughout his 33 years of business experience supporting entrepreneurial CEOs. Mr. Hodes has led the executive finance function for a variety of companies with annual revenue ranging from \$2 million to over \$20 million as they operated and expanded internationally. Most recently, Mike successfully took Jasper Commerce Inc. (TSXV: JPIM) public by way of a reverse takeover, which closed in 2022. He is a qualified CPA in Canada and holds the FCA designation in the UK. Mr. Hodes assumes the CFO role from Mr. Nazareth who held the position since May of 2022.

"We are very pleased to welcome Mike to the Danavation[®] team at a pivotal time in our life cycle with an expanding client portfolio and growing geographic footprint. His knowledge, expertise and hands-on CFO experience will be instrumental in taking us through the next phase of our growth trajectory," said John Ricci, CEO of Danavation[®]. "On behalf of Danavation[®] and our Board of Directors, we wish to thank Mr. Nazareth for his past support and wish him all the best in his future endeavours."

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. The Company'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 our 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

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, the future business of the Company, potential roll outs of the Company's products and services, further business from the Company's clients, industry outlook 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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