



News Release

Danavation® Announces Multiple New Digital Smart Label™ Installations

Toronto, Ontario - (Newsfile Corp. - December 20, 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 multiple installations for our innovative Digital Smart Labels™, including North Carolina's Grady-White Boats, Clearway Group in Ontario, Macadoodles® in Nebraska, and Eaton Industries Canada. These new contracts further exemplify Danavation's® continued attainment in capturing a diverse market share across North America, contributing to the company's consistent momentum and increased revenue.

"We continue to accelerate our progress securing new contracts for installations of our Digital Smart Labels™ with both new and established brands in various business sectors throughout North America," said John Ricci, CEO of Danavation®. "Our announcement today reaffirms our dedication to offering innovative solutions that empower business owners and companies to be part of the technological conversion that is simultaneously improving operational efficiencies and lowering costs. We look forward to building on this momentum with further coming installations, partnerships and deployments of our Digital Smart Labels™ into new brands and verticals."

Grady-White Boats - Warehouse Installations (North Carolina)

One of the most respected boat building companies in the world, Grady-White Boats has a legendary reputation for designing and producing outstanding fiberglass boats. Since 1959, Grady-White boats have been built in Greenville, NC. And since purchasing the company in 1968, owner and CEO Eddie Smith steadily has done what he does best: inspire his crew to work hard to provide customers the best quality, reliability, safety, performance, and long lasting value. In large part Grady-White's success is due to developing close relationships with its customers and dealerships, asking questions of and carefully listening to boat owners, and incorporating features they've requested, to create fun products that make many happy memories. Grady-White was ranked "Highest in Customer Satisfaction with Coastal Fishing Boats, Eight Times in a Row," and has received this designation each time that J.D. Power and Associates conducted studies in the marine industry.

Danavation® is pleased to confirm installation of our Digital Smart Labels™ system in their North Carolina warehousing location. This is expected to be completed between the first and second quarter of 2024.

Clearway Group - Signage for live updated calendars (Maple, ON)

Clearway has been operating for over 50 years, specializing in sewers and watermains, transportation, dry utilities, shoring, road re-construction, bridges, concrete forming, marine, environmental remediation and treatment plants/pumping stations. Their mission is simple: to transcend the limits of construction and deliver sustainable communities and infrastructure excellence. It's something they strive for every day through honest work, genuine care and extreme passion. Clearway are committed to every project, and pride themselves on a keen work ethic and more importantly, the talent and skill of our people. That is how they have evolved from a sewer and watermain contractor, to one of Canada's most reputable construction companies with as many capabilities as there are needs.

Danavation® is pleased to confirm installation of our Digital Smart Labels™ system for room signage to display calendars with live updates linked to their calendar software, and is expected to be completed between the first and second quarter of 2024.

Macadoodles® - Third location installation (Omaha, Nebraska)

Each independently-owned Macadoodles® location is stocked with over 4,000 different labels of fine wine and features a vast selection of liquor and beer. With significant inventory to manage, track and price accurately, Macadoodles® found an ideal solution in Danavation's® Digital Smart Labels™. Having supported other sizable beverage alcohol retailers, Danavation's® Digital Smart Labels™ offer an ideal solution to automate, streamline and enhance the efficiencies of Macadoodles' in-store operations. In addition, Danavation's® solution helps to improve margins by enhancing staff efficiency and reducing financial and reputational costs associated with inaccurate shelf pricing. Partnered with Danavation®, Macadoodles® stands to be better positioned to continue ensuring that every plan and every detail is right for the customer.

Following two successful installations of our Digital Smart Labels™, Macadoodles (franchise) recognized the benefits and return on investment of Danavation's® solution, which ultimately drove the decision to add a third store location under the banner to go digital. Installation will be completed in the second quarter of 2024.

Eaton Industries Canada Company, *division of a global power management company* - Six manufacturing locations (Mississauga, ON)

Eaton Industries Canada Company ("Eaton") is the Canadian division of a global power management company with over 97,000 employees and operations in more than 175 countries. They are dedicated to improving people's lives and the environment with power management technologies that are more reliable, efficient, safe and sustainable. Eaton's energy-efficient products and services help their customers effectively manage electrical, hydraulic and mechanical power more reliably, efficiently, safely

and sustainably. Working with Danavation® to digitize their manufacturing helps Eaton to streamline processes while eliminating the use of paper labels for tracking and managing inventory. With a leading ESG commitment to have 100% of their manufacturing sites certified as zero waste-to-landfill by 2030, Eaton is capitalizing on the global growth trends of electrification and digitization, which contributed to their decision to deploy Danavation's Digital Smart Labels™.

Following previous successful projects with Eaton, another division is looking to deploy our digital labels in their manufacturing plant in Mississauga. This division has six locations and will look to scale based on another successful deployment. Installation will be completed in the second quarter of 2024.

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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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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