

## **Wolf's Den Capital Corp. Announces Name Change, CSE Conditional Approval, and Share Consolidation in Connection with the Share Exchange Agreement with Danavation Technologies Inc.**

**Vancouver, British Columbia, January 6, 2021** — Danavation Technologies Corp. (formerly Wolf's Den Capital Corp.) (the "**Company**") is pleased to announce that effective today, the Company has changed its name (the "**Name Change**") to Danavation Technologies Corp. in accordance with the *Business Corporations Act* (British Columbia). The Board of Directors approved the name change on January 4, 2021 in accordance with the articles of the Company.

The Company also announces that it has consolidated its common shares (the "**Common Shares**") on the basis of thirty (30) pre-consolidation Common Shares for one (1) post-consolidation Common Share (the "**Consolidation**"). The Consolidation will reduce the number of outstanding Common Shares from 181,251,726 to approximately 6,041,725. No fractional Common Shares will be issued pursuant to the Consolidation. Any fractional interest in Common Shares that would have otherwise been issued will be rounded to the nearest whole number of Common Shares, with fractions equal to or greater than 0.5 rounded up and fractions less than 0.5 rounded down. The change in the number of issued and outstanding Common Shares that will result from the Consolidation will not materially affect any shareholder's percentage ownership in the Company.

Computershare Investor Services Inc. has been retained to mail letters of transmittal to shareholders providing instructions on exchanging pre-Consolidation share certificates for updated share certificates which reflect the corporate changes.

The Name Change and the Consolidation were effected in connection with the proposed business combination transaction (the "**Transaction**") of the Company pursuant to the terms and conditions of a share exchange agreement dated March 30, 2020, as amended (the "**Share Exchange Agreement**"), between the Company, Danavation Technologies Inc. ("**Danavation**") and the shareholders of Danavation (the "**Danavation Shareholders**"). The Transaction will constitute a "Reverse Takeover" of the Company by Danavation and the Danavation Shareholders.

In addition, the Company is pleased to announce that the Common Shares have been conditionally approved for listing (the "**Listing**") on the Canadian Securities Exchange (the "**CSE**") under the symbol "DVN". The Listing remains subject to satisfaction of all conditions precedent set out in the Share Exchange Agreement as well as the receipt of final approval by the CSE and fulfilment of all of the requirements of the CSE in order to obtain such approval, including, among other things, submission and acceptance of all documents requested by the CSE in its conditional acceptance letter and payment of all outstanding fees to the CSE.

The Company will provide further details of the Transaction and the Listing in a subsequent news release.

### **About Danavation Technologies Corp.**

The Company does not currently have any commercial operations. The Company has been carrying out a review of its strategic alternatives and potential investments diversified industries, which review has led to the execution of the Share Exchange Agreement.

### **For further information please contact:**

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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 to the conditions to converting the Subscription Receipts, use of proceeds of the Offering, the completion of the share exchange transaction and other matters. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. As a result, there can be no assurance that the proposed transaction will be completed as proposed or at all. 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. The forward-looking statements in this press release include the information related to the Company's intentions regarding the completion of the share exchange transaction, the timing for listing of the Company's securities on the Canadian Securities Exchange, and other matters. 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. These include, but are not limited to, the Company's ability to continue operations if the transaction is not completed, the Company's ability to raise further capital, the Company's ability to obtain regulatory and exchange approvals, and the Company's ability to complete the transaction. 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.*

*Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.*