



NEWS RELEASE

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Danavation Technologies Corp. Announces Listing of Warrants on the CSE on January 19, 2021 under the Symbol "DVN.WT"

Toronto, Ontario, January 19, 2021 – **Danavation Technologies Corp. (CSE:DVN)** ("**Danavation**" or the "**Company**"), a Canadian-based Internet of Things (IoT) technology company and leading provider of micro e-paper displays to organizations across North America, is pleased to announce that effective at the open of business on Tuesday, January 19, 2021, an aggregate of 8,245,000 common share purchase warrants (the "**Warrants**") will commence trading on the Canadian Securities Exchange, under the ticker symbol "**DVN.WT**".

The Warrants are governed by the terms of a warrant indenture dated December 10, 2020, between Danavation Technologies Inc. and Computershare Investor Services Inc., as warrant agent. Each Warrant entitles the holder thereof to acquire one common share of the Company (each a "**Warrant Share**") at an exercise price of \$0.35 until January 8, 2023.

The Warrants and the Warrant Shares are freely tradeable. The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

Visit Danavation's website for more information, including a newly-launched investor portal.

ON BEHALF OF THE BOARD OF DIRECTORS

"John Ricci"

Danavation Technologies Corp.

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About Danavation

Danavation Technologies Corp. is a Canadian-based, Internet of Things (IoT) technology company, providing micro e-paper displays to organizations across North America. The Company's Digital Smart Labels™, powered by leading IoT automation technology and software Platform-as-a-Service (PaaS), enables companies across various sectors to automate labelling, price, product, and promotions in real-time, enhancing data accuracy and improving performance by removing high labour costs and low productivity associated with traditional labour-intensive workflows. By empowering the adoption

of smart retail, smart cities and industry 4.0, our goal is to create a sustainable and profitable business for shareholders while advancing sound environmental, social and governance (“ESG”) practices, including by significantly reducing paper usage. Danavation is proud to support some of North America’s leading retailers, including big box and boutique grocers as well as healthcare providers, manufacturing, and logistics companies. Learn more about the background of Danavation and our vision for the future on our website at www.danavation.com.

Forward-Looking Information

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

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