

Danavation Technologies Confirms Second Installation of Digital Smart Labels(TM) into Ace Hardware Location in South Carolina

- *Danavation continues our US expansion with the second installation of Digital Smart Labels™ into a South Carolina location of Ace Hardware*
- *Installs at two additional locations under the same ownership group are expected to be completed in early 2023*
- *This represents Danavation's continued success expanding our presence and reach in the U.S.*

Toronto, Ontario--(Newsfile Corp. - August 23, 2022) - **Danavation Technologies Corp. (CSE: DVN) (OTCQB: DVNCF)** ("**Danavation**" or the "**Company**"), a Canadian-based Internet of Things (IoT) technology company and provider of micro e-paper displays, is pleased to announce the completion of an installation of Digital Smart Labels™ into the Pawley's Island location of Ace Hardware in South Carolina, owned by the Heuser family, which follows closely on our first installation for the Heuser ownership group announced April 7, 2022. This second installation into the Pawley's Island location was confirmed shortly after the first installation, and we anticipate outfitting Heuser's remaining two South Carolina stores in early 2023. This supports Danavation's further expansion into the U.S. market and demonstrates our ability to foster trusted relationships with established brands such as the Ace Hardware family.

While relatively early, Heuser has indicated the results of their digital tag initiative have proven successful and demonstrated results on track with internal modeling. In addition to the automated price updating feature that saves time in person-hours, the Heuser owners are realizing other benefits including improved inventory control by displaying the quantity-on-hand right on the Digital Smart Label™, to quickly identify shortages and enhance the accuracy of inventory. Further, deploying Danavation's solution resulted in a substantial morale boost among associates within the stores, and enabled sales experts focus on what they do best - helping customers.

Bob Heuser, Owner of the Pawley's Island Ace Hardware location, said, "While a system like this may seem more cost intensive up-front, we've determined it's equivalent to hiring an employee for three years who never takes a day off, or a sick day, or goes on vacation. After three years, it is effectively free and has paid for itself. As we're all trying to hire people right now, this was an easy move and offers a clear return on investment."

Ace Hardware is a community-minded organization with over 5,000 stores around the world, independently owned and operated by local Ace retail entrepreneurs. Ace stores come in all shapes and sizes based on the needs of each individual neighborhood, from small, urban stores to large rural stores and everything in between. Danavation's Digital Smart Labels™ and Platform-as-a-Service (PaaS) solution are ideal to help automate in-store operations and drive improved margins by enhancing staff efficiency and reducing costs associated with inaccurate shelf pricing.

"Danavation is extremely pleased to continue building on existing relationships with retailers operating under the Ace Hardware brand, particularly Bob Heuser and his family in South Carolina," said John Ricci, CEO of Danavation. "We remain focused on robust sales efforts and I'm so proud of our team's ability to secure new installations and attract interest from a variety of retailers and other verticals across North America and beyond."

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 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 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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